

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	The Group		The Bank	
		30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Assets					
Cash and short-term funds	A6	21,945,981	31,060,035	16,378,637	19,259,843
Reverse repurchase agreements/reverse Collateralised Commodity Murabahah		12,547,258	8,109,090	10,968,133	7,062,834
Deposits and placements with banks and other financial institutions	A6	3,141,117	2,697,899	4,118,305	5,564,193
Investment account placement		-	-	2,956,559	3,424,851
Financial investments at fair value through profit or loss	A7	45,643,135	43,114,258	30,622,562	31,005,872
Debt instruments at fair value through other comprehensive income	A8	62,396,067	58,234,610	46,048,074	42,832,902
Equity instruments at fair value through other comprehensive income	A9	280,814	279,000	275,051	272,783
Debt instruments at amortised cost	A10	72,127,484	72,718,772	55,892,714	56,032,811
Derivative financial instruments	A25	22,661,499	15,403,421	10,623,358	7,729,309
Loans, advances and financing	A11	368,675,841	368,376,352	202,665,876	209,138,003
Other assets	A12	13,050,204	8,414,152	9,509,740	6,696,297
Amount due from holding company and ultimate holding company		22,877	17,510	22,857	17,509
Amount due from subsidiaries		-	-	9,162	15,888
Amount due from related companies		4,479,684	3,871,832	4,478,036	3,864,906
Tax recoverable		125,432	89,884	-	-
Deferred tax assets		1,227,271	1,457,581	784,956	891,209
Statutory deposits with central banks		8,248,852	7,583,591	4,921,298	4,909,259
Investment in subsidiaries		-	-	6,790,826	6,808,606
Investment in joint venture		144,296	152,311	125,000	125,000
Property, plant and equipment		860,158	903,984	589,878	618,557
Right-of-use assets		461,263	529,980	381,352	433,786
Investment properties		8,312	2,758	-	-
Goodwill		3,940,169	3,951,297	3,555,075	3,555,075
Intangible assets		1,315,891	1,256,016	1,155,935	1,084,043
		643,303,605	628,224,333	412,873,384	411,343,536
Non-current assets held for sale		-	5,584	-	5,584
Total Assets		643,303,605	628,229,917	412,873,384	411,349,120
Liabilities					
Deposits from customers	A13	379,931,234	401,899,912	238,879,978	252,464,207
Investment accounts of customers	A14	20,847,300	18,984,125	-	-
Deposits and placements of banks and other financial institutions	A15	43,290,176	39,858,928	37,727,761	35,030,874
Repurchase agreements/Collateralised Commodity Murabahah		51,438,095	43,293,105	37,563,143	34,190,027
Financial liabilities at fair value through profit or loss	A16	6,969,055	6,770,128	1,814,329	1,257,044
Derivative financial instruments	A25	26,443,226	15,927,817	13,406,083	7,911,568
Bills and acceptances payable		1,251,595	1,425,504	490,020	605,688
Other liabilities	A17	23,218,994	16,050,361	17,155,569	12,738,319
Lease liabilities		487,067	544,972	400,843	444,099
Recourse obligation on loans and financing sold to Cagamas		4,956,835	3,986,749	1,329,069	1,163,751
Amounts due to ultimate holding company		67	-	9	-
Amount due to subsidiaries		-	-	864,837	638,743
Amount due to related companies		13,014	34,528	8,333	32,431
Provision for taxation and zakat		251,571	304,979	237,056	284,073
Deferred tax liabilities		706	986	-	-
Bonds, Sukuk and debentures		15,801,057	12,232,122	8,043,578	10,291,731
Other borrowings		4,402,462	3,863,149	4,400,062	3,857,862
Subordinated obligations		10,868,244	10,097,469	10,458,960	9,601,035
Total Liabilities		590,170,698	575,274,834	372,779,630	370,511,452
Equity					
Capital and reserves attributable to owners of the Parent					
Ordinary share capital		24,539,214	23,039,242	24,539,214	23,039,242
Reserves		28,063,555	29,387,832	15,354,540	17,598,426
		52,602,769	52,427,074	39,893,754	40,637,668
Perpetual preference shares		200,000	200,000	200,000	200,000
Non-controlling interests		330,138	328,009	-	-
Total Equity		53,132,907	52,955,083	40,093,754	40,837,668
Total Equity and Liabilities		643,303,605	628,229,917	412,873,384	411,349,120
Commitments and contingencies	A26	2,010,125,180	1,606,591,715	1,132,494,400	815,291,050
Net assets per ordinary share attributable to owners of the Parent (RM)		7.82	8.08	5.93	6.26

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

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

The Group	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A18	4,940,247	4,838,528	14,783,408	13,489,107
Interest income for financial assets at fair value through profit or loss	A19	301,253	284,826	984,925	765,961
Interest expense	A20	(3,098,993)	(3,098,711)	(9,531,419)	(8,487,001)
Net interest income (before modification loss)		2,142,507	2,024,643	6,236,914	5,768,067
Modification loss	A21	(649)	(2,223)	(1,977)	(2,489)
Net interest income (after modification loss)		2,141,858	2,022,420	6,234,937	5,765,578
Income from Islamic Banking operations	A30(b)	950,596	819,037	2,819,642	2,499,749
Fee and commission income	A22 (a)	593,403	597,029	1,821,463	1,630,061
Fee and commission expense	A22 (b)	(177,107)	(168,321)	(546,951)	(464,593)
Net fee and commission income		416,296	428,708	1,274,512	1,165,468
Other non-interest income	A22 (c)	892,525	672,730	2,505,192	1,899,478
Net income		4,401,275	3,942,895	12,834,283	11,330,273
Overheads	A23	(2,150,500)	(1,827,495)	(5,772,091)	(5,229,750)
Profit before expected credit losses		2,250,775	2,115,400	7,062,192	6,100,523
Expected credit losses on loans, advances and financing	A24(a)	(193,229)	(242,740)	(755,776)	(696,625)
Expected credit losses for commitments and contingencies written back		43,225	67,579	151,095	109,261
Other expected credit losses and impairment allowances	A24(b)	(140,992)	(54,422)	(314,555)	(135,601)
		1,959,779	1,885,817	6,142,956	5,377,558
Share of results of joint venture		(6,619)	3,314	(8,015)	2,472
Profit before taxation and zakat		1,953,160	1,889,131	6,134,941	5,380,030
Taxation and zakat		(465,482)	(444,901)	(1,408,846)	(1,289,173)
Profit for the financial period		1,487,678	1,444,230	4,726,095	4,090,857
Profit for the financial period attributable to:					
Owners of the Parent		1,483,735	1,440,936	4,712,810	4,077,754
Non-controlling interests		3,943	3,294	13,285	13,103
		1,487,678	1,444,230	4,726,095	4,090,857
Earnings per share attributable to ordinary equity holders of the Parent - basic (sen)	B3	22.06	22.23	70.74	62.90

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CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

The Group	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	1,487,678	1,444,230	4,726,095	4,090,857
Other comprehensive income/(expense):				
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefits obligations	(1)	(120)	(25)	21
- Actuarial loss	-	-	-	(54)
- Income tax effects	-	-	-	11
- Currency translation difference	(1)	(120)	(25)	64
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	(3,276)	9,415	46,162	24,951
- Net (loss)/gain from change in fair value	(3,621)	10,251	55,285	12,269
- Income tax effects	14	(1,975)	(11,114)	14,043
- Currency translation difference	331	1,139	1,991	(1,361)
Equity instruments at fair value through other comprehensive income	3,893	(370)	1,982	(7,626)
- Net gain/(loss) from change in fair value	1,332	(362)	955	(961)
- Income tax effects	(661)	22	(641)	(22)
- Currency translation difference	3,222	(30)	1,668	(6,643)
Net (loss)/gain on revaluation reserve	(10)	-	5,671	-
- Net (loss)/gain on revaluation reserve	(41)	-	5,745	-
- Currency translation difference	31	-	(74)	-
	606	8,925	53,790	17,346
Items that may be reclassified subsequently to profit or loss				
Debt instruments at fair value through other comprehensive income	184,519	(154,337)	257,444	398,954
- Net gain/(loss) from change in fair value	261,950	(140,618)	511,894	639,380
- Realised gain transferred to statement of income on disposal	(47,032)	(53,765)	(207,352)	(167,609)
- Changes in expected credit losses	13,720	(964)	9,934	16,374
- Income tax effects	(43,151)	41,599	(56,185)	(76,090)
- Currency translation difference	(968)	(589)	(847)	(13,101)
Net investment hedge	497,792	(27,554)	380,634	(388,452)
Cash flow hedge	21,329	5,964	29,352	5,310
- Net gain from change in fair value	21,262	6,291	29,535	6,650
- Income tax effects	67	(327)	(183)	(1,340)
Exchange fluctuation reserve	(1,497,374)	(106,548)	(1,617,398)	715,104
Deferred hedging cost	(47,024)	14,974	(94,531)	23,458
- Net (loss)/gain from change in fair value	(47,024)	14,833	(94,531)	22,264
- Income tax effects	-	141	-	1,194
	(840,758)	(267,501)	(1,044,499)	754,374
Other comprehensive (expense)/income for the financial period, net of tax	(840,152)	(258,576)	(990,709)	771,720
Total comprehensive income for the financial period	647,526	1,185,654	3,735,386	4,862,577
Total comprehensive income/(expense) for the financial period attributable to:				
Owners of the Parent	643,650	1,193,056	3,732,846	4,848,556
Non-controlling interests	3,876	(7,402)	2,540	14,021
	647,526	1,185,654	3,735,386	4,862,577

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CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

The Bank	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A18	4,344,477	4,261,865	12,982,110	11,893,872
Interest income for financial assets at fair value through profit or loss	A19	230,638	245,563	774,461	674,209
Interest expense	A20	(2,774,281)	(2,823,862)	(8,538,481)	(7,768,049)
Net interest income (before modification loss)		1,800,834	1,683,566	5,218,090	4,800,032
Modification loss	A21	-	(216)	-	(230)
Net interest income (after modification loss)		1,800,834	1,683,350	5,218,090	4,799,802
Income from Islamic Banking operations	A30(b)	15,473	60,611	142,673	176,995
Fee and commission income	A22 (a)	839,296	806,006	2,542,950	2,335,583
Fee and commission expense	A22 (b)	(174,400)	(170,296)	(540,845)	(472,637)
Net fee and commission income		664,896	635,710	2,002,105	1,862,946
Other non-interest income	A22 (c)	948,256	660,930	2,422,825	1,824,717
Net income		3,429,459	3,040,601	9,785,693	8,664,460
Overheads	A23	(1,845,411)	(1,521,116)	(4,870,862)	(4,359,120)
Profit before expected credit losses		1,584,048	1,519,485	4,914,831	4,305,340
Expected credit losses on loans, advances and financing	A24(a)	(61,136)	(113,291)	(380,459)	(290,732)
Expected credit losses for commitments and contingencies written back		15,302	43,319	66,720	122,647
Other expected credit losses and impairment allowances	A24(b)	(79,069)	(10,839)	(96,359)	(20,661)
Profit before taxation		1,459,145	1,438,674	4,504,733	4,116,594
Taxation		(319,310)	(346,361)	(1,011,294)	(970,692)
Profit for the financial period		1,139,835	1,092,313	3,493,439	3,145,902
Earnings per share - basic (sen)	B3	16.94	16.85	52.44	48.53

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CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Individual Quarter		Cumulative Quarters	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
<u>The Bank</u>	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	1,139,835	1,092,313	3,493,439	3,145,902
Other comprehensive income/(expense):				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk				
- Net gain/(loss) from change in fair value	214	16	547	(466)
Equity instruments at fair value through other comprehensive income	3,676	(365)	948	(6,206)
- Net gain from change in fair value	1,155	234	1,156	227
- Income tax effects	(659)	2	(662)	(57)
- Currency translation difference	3,180	(601)	454	(6,376)
	3,890	(349)	1,495	(6,672)
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	141,884	(60,117)	195,265	425,311
- Net gain/(loss) from change in fair value	204,997	(50,649)	383,347	604,150
- Realised gain transferred to statement of income on disposal	(37,694)	(24,688)	(150,985)	(102,157)
- Changes in expected credit losses	7,852	(1,064)	3,863	15,391
- Income tax effects	(32,303)	16,873	(40,113)	(78,972)
- Currency translation difference	(968)	(589)	(847)	(13,101)
Net investment hedge	374,122	(22,079)	282,822	(332,020)
Cash flow hedge	23,054	5,199	28,661	8,792
- Net gain from change in fair value	23,375	5,326	28,624	11,067
- Income tax effects	(321)	(127)	37	(2,275)
Exchange fluctuation reserve	(1,232,839)	34,480	(1,106,990)	534,464
Deferred hedging cost	(61,763)	23,164	(80,099)	32,718
- Net (loss)/gain from change in fair value	(61,763)	23,023	(80,099)	31,524
- Income tax effects	-	141	-	1,194
	(755,542)	(19,353)	(680,341)	669,265
Other comprehensive (expense)/income for the financial period, net of tax	(751,652)	(19,702)	(678,846)	662,593
Total comprehensive income for the financial period	388,183	1,072,611	2,814,593	3,808,495

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CMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

The Group	Attributable to owners of the Parent																			Total Equity RM'000
	Ordinary share capital RM'000	Statutory reserve RM'000	Exchange fluctuation reserve RM'000	Fair value reserve		Merger deficit RM'000	Capital reserve RM'000	Hedging reserve RM'000	Costs of hedging reserve RM'000	Regulatory reserve ^e RM'000	Own credit risk reserve RM'000	Share-based payment reserve RM'000	Capital contribution by ultimate holding company RM'000	Defined benefits reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total RM'000	Perpetual preference shares RM'000	Non- controlling interests RM'000	
				debt instruments at fair value comprehensive income RM'000	equity instruments at fair value comprehensive income RM'000															
At 1 January 2024	23,039,242	101,216	3,400,876	(517,623)	(1,072)	(1,085,928)	916,232	(1,940,291)	192,182	1,102,571	(57,415)	11,794	119,941	570	-	27,144,779	52,427,074	200,000	328,009	52,955,083
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,712,810	4,712,810	-	13,285	4,726,095
Other comprehensive (expenses)/ income (net of tax)	-	-	(1,600,719)	256,343	1,929	-	-	410,116	(94,531)	-	43,761	(158)	(2,352)	(24)	5,671	-	(979,964)	-	(10,745)	(990,709)
- debt instruments at fair value through other comprehensive income	-	-	-	256,343	-	-	-	-	-	-	-	-	-	-	-	-	256,343	-	1,101	257,444
- equity instruments at fair value through other comprehensive income	-	-	-	-	1,929	-	-	-	-	-	-	-	-	-	-	-	1,929	-	53	1,982
- net investment hedge	-	-	-	-	-	-	-	380,634	-	-	-	-	-	-	-	-	380,634	-	-	380,634
- cash flow hedge	-	-	-	-	-	-	-	29,482	-	-	-	-	-	-	-	-	29,482	-	(130)	29,352
- currency translation difference	-	-	(1,600,719)	-	-	-	-	-	-	-	-	(158)	(2,352)	-	-	-	(1,603,229)	-	(14,169)	(1,617,398)
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	(24)	-	-	(24)	-	(1)	(25)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	43,761	-	-	-	-	-	-	43,761	-	2,401	46,162
- deferred hedging cost	-	-	-	-	-	-	-	-	(94,531)	-	-	-	-	-	-	-	(94,531)	-	-	(94,531)
Net gain on revaluation reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	5,671	-	-	5,671	-	-	5,671
Total comprehensive (expenses)/income for the financial period	-	-	(1,600,719)	256,343	1,929	-	-	410,116	(94,531)	-	43,761	(158)	(2,352)	(24)	5,671	4,712,810	3,732,846	-	2,540	3,735,386
Second interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,693,307)	(1,693,307)	-	-	(1,693,307)
First interim dividend for the financial year ending 31 December 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,876,939)	(1,876,939)	-	-	(1,876,939)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(400)	(400)
Distribution of special dividend via issuance of new shares	1,499,972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,499,972)	-	-	-	-
Share-based payment expense Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	-	10,798	11,429	-	-	-	22,227	-	-	22,227
Total transactions with owners recognised directly in equity	1,499,972	-	-	-	-	-	-	-	-	-	-	1,666	11,429	-	-	(5,070,218)	(3,557,151)	-	(411)	(3,557,562)
Transfer to statutory reserve	-	17,652	-	-	-	-	-	-	-	-	-	-	-	-	-	(17,652)	-	-	-	-
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	752,287	-	-	-	-	-	-	(752,287)	-	-	-	-
Transfer to capital reserve	-	-	-	-	-	-	106,638	-	-	-	-	-	-	-	-	(106,638)	-	-	-	-
Transfer from own credit risk reserve	-	-	-	-	-	-	-	-	-	3,342	-	-	-	-	-	(3,342)	-	-	-	-
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	-	86,372	-	-	-	-	-	-	-	-	-	-	(86,372)	-	-	-	-
At 30 September 2024	24,539,214	118,868	1,800,157	(261,280)	87,229	(1,085,928)	1,022,870	(1,530,175)	97,651	1,854,858	(10,312)	13,302	129,018	546	5,671	25,821,080	52,602,769	200,000	330,138	53,132,907

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

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

The Group	Attributable to owners of the Parent																			Perpetual preference shares	Non-controlling interests	Total Equity	
	Ordinary share capital	Redeemable Preference Shares	Statutory reserve	Exchange fluctuation reserve	Fair value reserve		Merger deficit	Capital reserve	Hedging reserve	Costs of hedging reserve	Regulatory reserve*	Own credit risk reserve	Share-based payment reserve	Capital contribution by ultimate holding company	Defined benefits reserve	Retained earnings	Total	Perpetual preference shares	Non-controlling interests				Total Equity
					debt instruments at fair value through other comprehensive income	equity instruments at fair value through other comprehensive income																	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
At 1 January 2023	22,979,762	29,740	87,141	2,536,858	(1,256,086)	2,268	(1,085,928)	840,979	(1,608,029)	185,980	417,996	(76,689)	10,421	73,192	5,393	25,270,127	48,413,125	200,000	302,005	48,915,130			
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,077,754	4,077,754	-	13,103	4,090,857			
Other comprehensive income/ (expenses) (net of tax)	-	-	-	710,580	403,667	(7,554)	-	-	(383,855)	23,458	-	23,602	53	831	20	-	770,802	-	918	771,720			
- debt instruments at fair value through other comprehensive income	-	-	-	-	403,667	-	-	-	-	-	-	-	-	-	-	-	403,667	-	(4,715)	398,954			
- equity instruments at fair value through other comprehensive income	-	-	-	-	-	(7,554)	-	-	-	-	-	-	-	-	-	(7,554)	-	-	(72)	(7,626)			
- net investment hedge	-	-	-	-	-	-	-	(388,452)	-	-	-	-	-	-	-	(388,452)	-	-	-	(388,452)			
- cash flow hedge	-	-	-	-	-	-	-	4,597	-	-	-	-	-	-	-	4,597	-	-	713	5,310			
- currency translation difference	-	-	-	710,580	-	-	-	-	-	-	-	-	53	831	-	-	711,464	-	3,640	715,104			
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	-	20	-	1	21			
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	-	23,602	-	-	-	-	23,602	-	-	1,349	24,951			
- deferred hedging cost	-	-	-	-	-	-	-	-	23,458	-	-	-	-	-	-	23,458	-	-	-	23,458			
Total comprehensive income/ (expenses) for the financial period	-	-	-	710,580	403,667	(7,554)	-	-	(383,855)	23,458	-	23,602	53	831	20	4,077,754	4,848,556	-	14,021	4,862,577			
Second interim dividend for the financial year ending 31 December 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(980,868)	(980,868)	-	-	(980,868)			
First interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,640,181)	(1,640,181)	-	-	(1,640,181)			
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,736)	(2,736)			
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	-	-	9,213	33,288	-	42,501	-	-	-	42,501			
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	-	-	(8,097)	-	-	(8,097)	-	-	15	(8,082)			
Redemption of Redeemable Preference Shares	29,740	(29,740)	-	-	-	-	-	-	-	-	-	-	-	-	-	(29,740)	(29,740)	-	-	(29,740)			
Total transactions with owners recognised directly in equity	29,740	(29,740)	-	-	-	-	-	-	-	-	-	-	1,116	33,288	-	(2,650,789)	(2,616,385)	-	(2,721)	(2,619,106)			
Transfer to statutory reserve	-	-	14,047	-	-	-	-	-	-	-	-	-	-	-	-	(14,047)	-	-	-	-			
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	742,819	-	-	-	-	-	(742,819)	-	-	-	-			
Transfer to capital reserve	-	-	-	-	-	-	-	74,493	-	-	-	-	-	-	-	(74,493)	-	-	-	-			
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	-	-	309	-	-	-	-	-	-	-	-	-	(309)	-	-	-	-			
Liquidation of foreign branch	-	-	-	7,221	-	-	-	-	-	-	-	-	-	-	-	-	7,221	-	-	7,221			
At 30 September 2023	23,009,502	-	101,188	3,254,659	(852,419)	(4,977)	(1,085,928)	915,472	(1,991,884)	209,438	1,160,815	(53,087)	11,590	107,311	5,413	25,865,424	50,652,517	200,000	313,305	51,165,822			

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

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

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Non-distributable										Distributable				
	Fair value reserve				Merger deficit	Capital reserve	Hedging reserve	Costs of hedging reserve	Regulatory reserve*	Own credit risk reserve	Share-based payment reserve	Capital contribution by ultimate holding company	Retained earnings	Perpetual preference shares	Total Equity
	Ordinary share capital	Exchange fluctuation reserve	debt instruments through other comprehensive income	equity instruments through other comprehensive income											
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2024	23,039,242	1,739,678	(400,630)	25,855	(1,047,872)	746,852	(1,392,089)	193,664	891,938	(122)	10,340	97,523	16,733,289	200,000	40,837,668
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	3,493,439	-	3,493,439
Other comprehensive (expenses)/ income (net of tax)	-	(1,105,613)	195,265	948	-	-	311,483	(80,099)	-	547	(95)	(1,282)	-	-	(678,846)
- debt instruments at fair value through other comprehensive income	-	-	195,265	-	-	-	-	-	-	-	-	-	-	-	195,265
- equity instruments at fair value through other comprehensive income	-	-	-	948	-	-	-	-	-	-	-	-	-	-	948
- net investment hedge	-	-	-	-	-	-	282,822	-	-	-	-	-	-	-	282,822
- cash flow hedge	-	-	-	-	-	-	28,661	-	-	-	-	-	-	-	28,661
- currency translation difference	-	(1,105,613)	-	-	-	-	-	-	-	-	(95)	(1,282)	-	-	(1,106,990)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	547	-	-	-	-	547
- deferred hedging cost	-	-	-	-	-	-	(80,099)	-	-	-	-	-	-	-	(80,099)
Total comprehensive (expenses)/ income for the financial period	-	(1,105,613)	195,265	948	-	-	311,483	(80,099)	-	547	(95)	(1,282)	3,493,439	-	2,814,593
Second interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	-	(1,693,307)	-	(1,693,307)
First interim dividend for the financial year ending 31 December 2024	-	-	-	-	-	-	-	-	-	-	-	-	(1,876,939)	-	(1,876,939)
Distribution of special dividend via issuance of new shares	1,499,972	-	-	-	-	-	-	-	-	-	-	-	(1,499,972)	-	-
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	9,944	9,938	-	-	19,882
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	(8,143)	-	-	-	(8,143)
Total transactions with owners recognised directly in equity	1,499,972	-	-	-	-	-	-	-	-	-	1,801	9,938	(5,070,218)	-	(3,558,507)
Transfer to regulatory reserve	-	-	-	-	-	-	-	474,882	-	-	-	-	(474,882)	-	-
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	86,372	-	-	-	-	-	-	-	-	(86,372)	-	-
At 30 September 2024	24,539,214	634,065	(205,365)	113,175	(1,047,872)	746,852	(1,080,606)	113,565	1,366,820	425	12,046	106,179	14,595,256	200,000	40,093,754

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

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

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Non-distributable										Distributable					
	Ordinary share capital	Redeemable Preference Shares	Exchange fluctuation reserve	Fair value reserve debt instruments at fair value through other comprehensive income	Fair value reserve equity instruments at fair value through other comprehensive income	Merger deficit	Capital reserve	Hedging reserve	Costs of hedging reserve	Regulatory reserve*	Own credit risk reserve	Share-based payment reserve	Capital contribution by ultimate holding company	Retained earnings	Perpetual preference shares	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
The Bank																
At 1 January 2023	22,979,762	29,740	1,259,253	(1,065,726)	26,621	(1,047,872)	746,852	(1,100,949)	178,251	233,281	327	9,301	59,925	15,873,685	200,000	38,382,451
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	-	3,145,902	-	3,145,902
Other comprehensive income/ (expenses) (net of tax)	-	-	533,836	425,311	(6,206)	-	-	(323,228)	32,718	-	(466)	44	584	-	-	662,593
- debt instruments at fair value through other comprehensive income	-	-	-	425,311	-	-	-	-	-	-	-	-	-	-	-	425,311
- equity instruments at fair value through other comprehensive income	-	-	-	-	(6,206)	-	-	-	-	-	-	-	-	-	-	(6,206)
- net investment hedge	-	-	-	-	-	-	-	(332,020)	-	-	-	-	-	-	-	(332,020)
- cash flow hedge	-	-	-	-	-	-	-	8,792	-	-	-	-	-	-	-	8,792
- currency translation difference	-	-	533,836	-	-	-	-	-	-	-	-	44	584	-	-	534,464
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	-	(466)	-	-	-	-	(466)
- deferred hedging cost	-	-	-	-	-	-	-	-	32,718	-	-	-	-	-	-	32,718
Total comprehensive income/ (expenses) for the financial period	-	-	533,836	425,311	(6,206)	-	-	(323,228)	32,718	-	(466)	44	584	3,145,902	-	3,808,495
Second interim dividend for the financial year ending 31 December 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	(980,868)	-	(980,868)
First interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,640,181)	-	(1,640,181)
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	-	8,116	26,982	-	-	35,098
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	-	(7,227)	-	-	-	(7,227)
Redemption of Redeemable Preference Shares	29,740	(29,740)	-	-	-	-	-	-	-	-	-	-	-	(29,740)	-	(29,740)
Total transactions with owners recognised directly in equity	29,740	(29,740)	-	-	-	-	-	-	-	-	-	889	26,982	(2,650,789)	-	(2,622,918)
Transfer from regulatory reserve	-	-	-	-	-	-	-	-	-	637,528	-	-	-	(637,528)	-	-
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	-	309	-	-	-	-	-	-	-	-	(309)	-	-
At 30 September 2023	23,009,502	-	1,793,089	(640,415)	20,724	(1,047,872)	746,852	(1,424,177)	210,969	870,809	(139)	10,234	87,491	15,730,961	200,000	39,568,028

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

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

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	The Group		The Bank	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit before taxation and zakat	6,134,941	5,380,030	4,504,733	4,116,594
Adjustments for non-operating and non-cash items	<u>(2,993,344)</u>	<u>(2,339,682)</u>	<u>(3,486,098)</u>	<u>(2,898,577)</u>
Operating profit before changes in working capital	3,141,597	3,040,348	1,018,635	1,218,017
Net changes in operating assets	<u>(12,205,756)</u>	<u>(37,477,918)</u>	<u>1,826,060</u>	<u>(17,985,579)</u>
Net changes in operating liabilities	<u>928,953</u>	<u>45,281,147</u>	<u>(1,097,551)</u>	<u>33,572,354</u>
	<u>(11,276,803)</u>	<u>7,803,229</u>	<u>728,509</u>	<u>15,586,775</u>
Cash flows (used in)/generated from operations	<u>(8,135,206)</u>	<u>10,843,577</u>	<u>1,747,144</u>	<u>16,804,792</u>
Taxation paid	<u>(1,399,224)</u>	<u>(935,289)</u>	<u>(949,808)</u>	<u>(554,129)</u>
Net cash flows (used in)/generated from operating activities	<u>(9,534,430)</u>	<u>9,908,288</u>	<u>797,336</u>	<u>16,250,663</u>
Cash flows from investing activities				
Dividend income	<u>65,269</u>	<u>53,689</u>	<u>64,234</u>	<u>182,201</u>
Investment in subsidiary	<u>-</u>	<u>(17,135)</u>	<u>(17,135)</u>	<u>-</u>
Interest income received from financial investments	<u>3,512,834</u>	<u>2,821,268</u>	<u>2,782,043</u>	<u>2,211,160</u>
Net purchase of financial investments	<u>(3,395,934)</u>	<u>(19,197,136)</u>	<u>(2,467,853)</u>	<u>(16,494,384)</u>
Net purchase of property, plant and equipment	<u>(92,257)</u>	<u>(111,988)</u>	<u>(65,401)</u>	<u>(90,877)</u>
Net purchase of intangible assets	<u>(373,796)</u>	<u>(336,814)</u>	<u>(328,061)</u>	<u>(286,969)</u>
Other investing activities	<u>(523,514)</u>	<u>(82,016)</u>	<u>(513,566)</u>	<u>(64,470)</u>
Net cash flows used in investing activities	<u>(807,398)</u>	<u>(16,852,997)</u>	<u>(545,739)</u>	<u>(14,543,339)</u>
Cash flows from financing activities				
Dividend paid	<u>(3,570,646)</u>	<u>(2,623,785)</u>	<u>(3,570,246)</u>	<u>(2,621,049)</u>
Interest expense paid on bonds and debentures	<u>(532,439)</u>	<u>(329,934)</u>	<u>(427,645)</u>	<u>(331,471)</u>
Interest expense paid on other borrowings	<u>(164,375)</u>	<u>(152,646)</u>	<u>(164,425)</u>	<u>(148,994)</u>
Interest expense paid on subordinated obligations	<u>(318,009)</u>	<u>(280,394)</u>	<u>(288,500)</u>	<u>(304,311)</u>
Proceeds from issuance of bonds and debentures	<u>8,164,711</u>	<u>3,887,831</u>	<u>1,038,780</u>	<u>1,251,255</u>
Proceeds from issuance of other borrowings	<u>999,175</u>	<u>-</u>	<u>999,175</u>	<u>-</u>
Proceeds from issuance of subordinated obligations	<u>2,000,000</u>	<u>815,000</u>	<u>2,000,000</u>	<u>400,000</u>
Proceeds from issuance of recourse obligation on loans and financing sold to Cagamas	<u>1,943,022</u>	<u>1,500,000</u>	<u>670,001</u>	<u>512,000</u>
Repayment of bonds and debentures	<u>(3,896,000)</u>	<u>(2,155,354)</u>	<u>(2,511,117)</u>	<u>-</u>
Repayment of other borrowings	<u>(2,350)</u>	<u>(21,889)</u>	<u>-</u>	<u>-</u>
Repayment of subordinated obligations	<u>(1,300,000)</u>	<u>(1,090,000)</u>	<u>(1,200,000)</u>	<u>(700,000)</u>
Repayment of recourse obligation on loans and financing sold to Cagamas	<u>(1,000,000)</u>	<u>-</u>	<u>(512,000)</u>	<u>-</u>
Redemption of Redeemable Preference Shares	<u>-</u>	<u>(29,740)</u>	<u>-</u>	<u>(29,740)</u>
Other financing activities	<u>234,047</u>	<u>(85,761)</u>	<u>339,769</u>	<u>(80,195)</u>
Net cash flows generated from/(used in) financing activities	<u>2,557,136</u>	<u>(566,672)</u>	<u>(3,626,208)</u>	<u>(2,052,505)</u>
Net decrease in cash and cash equivalents	<u>(7,784,692)</u>	<u>(7,511,381)</u>	<u>(3,374,611)</u>	<u>(345,181)</u>
Effects of exchange rate changes	<u>(1,160,156)</u>	<u>913,572</u>	<u>(1,069,669)</u>	<u>818,797</u>
Cash and cash equivalents at the beginning of financial period	<u>30,619,606</u>	<u>36,939,857</u>	<u>23,311,721</u>	<u>29,361,500</u>
Cash and cash equivalents at end of financial period	<u>21,674,758</u>	<u>30,342,048</u>	<u>18,867,441</u>	<u>29,835,116</u>
Cash and cash equivalents comprise:				
Cash and short-term funds	<u>21,945,981</u>	<u>30,600,459</u>	<u>16,378,637</u>	<u>25,020,233</u>
Deposits and placements with banks and other financial institutions	<u>3,141,117</u>	<u>3,310,718</u>	<u>4,118,305</u>	<u>5,081,550</u>
Investment account placement	<u>-</u>	<u>-</u>	<u>2,956,559</u>	<u>3,463,609</u>
	<u>25,087,098</u>	<u>33,911,177</u>	<u>23,453,501</u>	<u>33,565,392</u>
Less: Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	<u>(2,885,642)</u>	<u>(3,569,129)</u>	<u>(4,059,362)</u>	<u>(3,730,276)</u>
Restricted cash	<u>(526,698)</u>	<u>-</u>	<u>(526,698)</u>	<u>-</u>
Cash and cash equivalents at end of financial period	<u>21,674,758</u>	<u>30,342,048</u>	<u>18,867,441</u>	<u>29,835,116</u>

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

PART A - EXPLANATORY NOTES

A1. BASIS OF PREPARATION

The unaudited condensed interim financial statements for the financial period ended 30 September 2024 have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss, debt instruments at fair value through other comprehensive income, equity instruments at fair value through other comprehensive income, derivative financial instruments and non-current assets/disposal groups held for sale and financial liabilities designated at fair value through profit or loss, that have been measured at fair value.

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

The unaudited condensed interim financial statements should be read in conjunction with the Group's and the Bank's audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to the condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Bank since the financial year ended 31 December 2023.

The material accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2023, and modified for the adoption of the following accounting standards and amendments to published standards applicable for financial periods beginning on or after 1 January 2024:

- Amendments to MFRS 101 "Classification of liabilities as current or non-current"
- Amendments to MFRS 101 "Non-current Liabilities with Covenants"
- Amendments to MFRS 16 "Lease Liability in a Sale and Leaseback"

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

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

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

A2. CHANGES IN ESTIMATES

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

PART A - EXPLANATORY NOTES (CONTINUED)

A3 ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

a) During the financial period, CIMB Thai Bank issued various unsecured structured debentures amounting to THB4.7 billion with tenures ranging between 1 month to 5 years from respective issuance dates. The Bank will pay interest according to the conditions of agreements.

During the financial period, CIMB Thai Bank has redeemed structured debentures amounting to THB4.8 billion.

b) During the financial period, CIMB Thai Bank has redeemed unsecured short term debentures amounting to THB2.9 billion.

c) On 23 February 2024, the Bank issued USD50 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bears a coupon rate of Secured Overnight Financing Rate (“SOFR”) plus 0.95% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 23 February 2029.

d) On 27 February 2024, the Bank issued USD120 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bears a coupon rate of SOFR plus 0.95% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 27 February 2029.

e) On 19 March 2024, the Bank redeemed its USD88 million 5-year floating rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

f) On 27 March 2024, CIMB Islamic Bank issued RM250 million 3-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.75% per annum payable semi-annually, will mature on 26 March 2027.

g) On 27 March 2024, CIMB Islamic Bank issued RM300 million 5-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.86% per annum payable semi-annually, will mature on 27 March 2029.

h) On 27 March 2024, CIMB Islamic Bank issued RM1,450 million 7-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.03% per annum payable semi-annually, will mature on 27 March 2031.

i) On 27 March 2024, CIMB Islamic Bank issued RM1,500 million 10-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.13% per annum payable semi-annually, will mature on 27 March 2034.

j) On 28 March 2024, Merdeka Kapital Berhad (“MKB”), a special purpose vehicle consolidated by the Bank, undertook a final redemption of its Medium Term Note amounting to RM384.0 million.

k) On 8 April 2024, the Bank issued USD10 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bears a coupon rate of SOFR plus 0.90% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 8 April 2029.

l) On 15 April 2024, the Bank redeemed its existing USD30 million 5-year floating rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

m) On 26 April 2024, the Bank issued USD37 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bears a coupon rate of SOFR plus 0.89% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 26 April 2029.

n) On 5 May 2024, the Bank redeemed its existing HKD610 million 3-year fixed rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

o) On 17 May 2024, the Bank redeemed its existing RM1.2 billion 7-year senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

p) On 9 July 2024, CIMB Thai Bank redeemed its existing RM550 million Tier 2 Subordinated Debt on the first call date.

q) On 10 July 2024, the Bank redeemed its existing RM14 million 1-year zero coupon senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

r) On 12 July 2024, the Bank redeemed its HKD200 million 5-year fixed rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

s) On 18 July 2024, the Bank redeemed its RM19 million 1-year zero coupon senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

t) On 30 July 2024, CIMB Islamic Bank issued RM125 million 5-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.85% per annum payable semi-annually, will mature on 30 July 2029.

u) On 30 July 2024, CIMB Islamic Bank issued RM700 million 8-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.00% per annum payable semi-annually, will mature on 30 July 2032.

v) On 30 July 2024, CIMB Islamic Bank issued RM2,175 million 11-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.07% per annum payable semi-annually, will mature on 30 July 2035.

w) On 8 August 2024, the Bank redeemed its existing USD20 million 5-year floating rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

x) On 19 August 2024, the Bank redeemed its existing RM17 million 1-year zero coupon senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

PART A - EXPLANATORY NOTES (CONTINUED)

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

y) On 13 September 2024, the Bank redeemed its existing RM1.2 billion 11-year non-callable 6-year Tier 2 Subordinated Debt issued under RM10.0 billion Tier 2 Subordinated Debt Programme on the first call date.

z) On 25 September 2024, CIMB Islamic Bank redeemed its existing RM800 million 10-year non-callable 5-year Tier 2 Junior Sukuk issued under RM5.0 billion Tier 2 Junior Sukuk Programme from CIMB Bank on the first call date.

aa) On 25 September 2024, CIMB Islamic Bank issued RM1.2 billion 10-year non-callable 5-year Tier 2 Junior Sukuk under its RM5.0 billion Tier 2 Junior Sukuk Programme. The Sukuk, which bears a coupon rate of 3.84% per annum payable semi-annually, will mature on 25 September 2034, with the first call date on 25 September 2029.

ab) On 26 September 2024, the Bank issued RM1,850 million 12-year non-callable 7-year Tier 2 Sukuk Wakalah to CIMB Group, bearing a periodic distribution rate of 4.08% per annum, payable on a semi-annual basis. The said Sukuk Wakalah was issued out of the RM15.0 billion Sukuk Wakalah programme.

ac) On 26 September 2024, the Bank issued RM150 million 10-year non-callable 5-year Tier 2 Sukuk Wakalah to CIMB Group, bearing a periodic distribution rate of 3.89% per annum, payable on a semi-annual basis. The said Sukuk Wakalah was issued out of the RM15.0 billion Sukuk Wakalah programme.

ad) On 26 September 2024, the Bank redeemed its existing USD30 million 1-year floating rate notes issued under its USD5.0 billion Global Medium Term Note Programme.

ae) On 9 October 2024, the Bank redeemed its existing USD680 million 5-year floating rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

af) On 28 October 2024, CIMB Thai Bank issued THB2 billion Basel III compliant Tier 2 subordinated green bonds with fixed interest rate of 3.90% per annum, payable every three months. The subordinated green bonds will mature on 28 October 2034. CIMB Thai may exercise its right to early redeem the subordinated green bonds 5 years after issue date, and on each coupon payment date thereafter, subject to approval by the Bank of Thailand.

The said subordinated green bonds was issued out of the THB2 billion Tier 2 subordinated green bonds programme.

ag) On 25 November 2024, the Bank redeemed its existing RM800 million 10-year non-callable 5-year Tier 2 Subordinated Debt issued under RM10.0 billion Tier 2 Subordinated Debt Programme on the first call date.

A4. DIVIDENDS PAID

a) A single-tier second interim dividend in respect to the financial year ended 31 December 2023 amounting to RM1,693 million or approximately 26.10 sen per share on 6,487,767,612 ordinary shares, was paid on 15 March 2024. The single-tier second interim dividend was approved by the Board of Directors on 30 January 2024.

b) On 15 March 2024, the Bank distributed RM1,500 million in special dividends, settled via the issuance of 239,612,121 new shares at RM6.26 per share. The issuance resulted in a RM1,500 million increase in ordinary share capital.

c) The Board of Directors have proposed a single-tier first interim dividend of 27.90 sen per ordinary share, on 6,727,379,733 ordinary shares amounting to RM1,877 million in respect of the financial year ending 31 December 2024. On 12 September 2024, the single-tier first interim dividend amounting to RM1,877 million was paid.

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

There are no significant events that had occurred between 30 September 2024 and the date of this announcement other than those disclosed under issuance and repayment of debts and equity securities.

PART A - EXPLANATORY NOTES (CONTINUED)

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

As at 30 September 2024, the expected credit losses in deposit placements maturing within one month and deposits and placements with banks and other financial institutions are RM276,000 and RM370,000 (2023: RM729,000 and RM2,125,000) for the Group respectively and RMNil and RM136,000 (2023: RMNil and RM56,000) for the Bank respectively. The 12-month expected credit losses (written back)/made in the income statements of the Group and the Bank during the financial period amounting to RM(2,141,000) and RM89,000 respectively (30 September 2023: RM(87,000) and RM(462,000) respectively).

A7. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Fair Value				
Money market instruments				
Unquoted:				
Malaysian Government Securities	5,928,833	3,047,851	5,928,833	3,047,851
Cagamas bonds	1,173,252	1,044,976	817,596	716,440
Malaysian Government treasury bills	629,442	983,420	83,256	345,440
Bank Negara Malaysia Monetary Notes	2,827,101	3,331,862	2,011,474	3,179,371
Negotiable instruments of deposit	2,940,333	2,398,255	599,915	1,008,810
Other Government securities	10,219,956	9,287,751	2,235,615	2,084,556
Government Investment Issues	4,044,079	1,937,431	3,326,599	1,394,939
Other Government treasury bills	5,051,428	8,927,008	5,051,428	8,927,008
Promissory Notes	277,540	308,890	277,540	308,890
Commercial papers	1,449,780	992,375	610,925	463,900
	<u>34,541,744</u>	<u>32,259,819</u>	<u>20,943,181</u>	<u>21,477,205</u>
Quoted securities:				
<u>In Malaysia</u>				
Shares	2,003,639	1,387,604	2,003,639	1,387,604
<u>Outside Malaysia</u>				
Shares	529,497	493,527	529,497	493,527
	<u>2,533,136</u>	<u>1,881,131</u>	<u>2,533,136</u>	<u>1,881,131</u>
Unquoted securities:				
<u>In Malaysia</u>				
Shares	1,115,488	1,037,006	1,100,668	1,023,021
Corporate bond and Sukuk	3,680,074	5,102,516	3,279,850	4,927,460
	<u>4,795,562</u>	<u>6,139,522</u>	<u>4,380,518</u>	<u>5,950,481</u>
<u>Outside Malaysia</u>				
Corporate bond	3,710,960	2,746,376	2,703,994	1,609,645
Private equity funds	61,733	87,410	61,733	87,410
	<u>3,772,693</u>	<u>2,833,786</u>	<u>2,765,727</u>	<u>1,697,055</u>
	<u>45,643,135</u>	<u>43,114,258</u>	<u>30,622,562</u>	<u>31,005,872</u>

A8. DEBTS INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Fair Value				
Money market instruments				
Unquoted:				
Malaysian Government Securities	6,969,026	6,099,862	6,969,026	6,099,862
Cagamas bonds	529,317	305,441	452,758	254,746
Other government treasury bills	16,852	58,434	16,852	58,434
Other government securities	9,097,533	7,756,926	2,492,159	1,425,844
Negotiable instruments of deposit	695,269	656,664	695,269	656,664
Government investment issues	9,110,051	8,118,221	6,919,906	6,424,169
	<u>26,418,048</u>	<u>22,995,548</u>	<u>17,545,970</u>	<u>14,919,719</u>
Unquoted securities:				
<u>In Malaysia</u>				
Corporate bond and Sukuk	23,613,382	22,791,055	19,085,677	19,169,507
<u>Outside Malaysia</u>				
Corporate bond and Sukuk	12,364,637	12,448,007	9,416,427	8,743,676
	<u>35,978,019</u>	<u>35,239,062</u>	<u>28,502,104</u>	<u>27,913,183</u>
	<u>62,396,067</u>	<u>58,234,610</u>	<u>46,048,074</u>	<u>42,832,902</u>

PART A - EXPLANATORY NOTES (CONTINUED)**A8. DEBTS INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)****Expected credit losses movement for debt instruments at fair value through other comprehensive income:**

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

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2024	59,876	748	60,624
Changes in expected credit losses due to transferred within stages:	502	(502)	-
Transferred to Stage 1	502	(502)	-
Total charge to Statement of Income:	1,212	8,722	9,934
New financial assets purchased	93,367	-	93,367
Financial assets that have been derecognised	(25,486)	(29)	(25,515)
Change in credit risk	(66,669)	8,751	(57,918)
Exchange fluctuation	(4,060)	(337)	(4,397)
At 30 September 2024	57,530	8,631	66,161

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2023	39,831	1,229	41,060
Changes in expected credit losses due to transferred within stages:	(32)	32	-
Transferred to Stage 2	(32)	32	-
Total charge to Statement of Income:	17,687	(514)	17,173
New financial assets purchased	73,420	-	73,420
Financial assets that have been derecognised	(15,581)	(33)	(15,614)
Change in credit risk	(40,152)	(481)	(40,633)
Exchange fluctuation	2,390	1	2,391
At 31 December 2023	59,876	748	60,624

PART A - EXPLANATORY NOTES (CONTINUED)

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

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

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

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2024	57,409	686	58,095
Changes in expected credit losses due to transferred within stages:	502	(502)	-
Transferred to Stage 1	502	(502)	-
Total charge to Statement of Income:	1,549	2,314	3,863
New financial assets purchased	84,588	-	84,588
Financial assets that have been derecognised	(24,692)	-	(24,692)
Change in credit risk	(58,347)	2,314	(56,033)
Exchange fluctuation	(4,027)	(252)	(4,279)
At 30 September 2024	55,433	2,246	57,679

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2023	38,370	1,226	39,596
Changes in expected credit losses due to transferred within stages:	(32)	32	-
Transferred to Stage 2	(32)	32	-
Total charge to Statement of Income:	16,714	(572)	16,142
New financial assets purchased	67,435	-	67,435
Financial assets that have been derecognised	(15,084)	(33)	(15,117)
Change in credit risk	(35,637)	(539)	(36,176)
Exchange fluctuation	2,357	-	2,357
At 31 December 2023	57,409	686	58,095

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

The Group and The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024/30 September 2024	-	-

The Group and The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023/31 December 2023	-	-

PART A - EXPLANATORY NOTES (CONTINUED)

A9. EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Quoted securities:				
<u>Outside Malaysia</u>				
Shares	1,551	1,718	62	54
Unquoted securities:				
<u>In Malaysia</u>				
Shares	270,277	269,240	269,945	268,909
<u>Outside Malaysia</u>				
Shares	8,986	8,042	5,044	3,820
	280,814	279,000	275,051	272,783

A10. DEBT INSTRUMENTS AT AMORTISED COST

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Money market instruments				
Unquoted:				
Malaysian Government securities	11,433,332	11,040,607	11,433,332	11,040,607
Cagamas bonds	598,637	524,581	578,277	489,380
Other Government treasury bills	9,630,219	8,019,307	9,630,219	8,019,307
Other Government's securities	4,509,207	5,193,723	1,213,300	1,632,295
Malaysian Government Investment Issue	18,203,466	19,045,969	12,157,035	12,884,218
Khazanah bonds	112,980	112,980	112,980	112,980
Commercial papers	136,862	137,081	136,862	137,081
	44,624,703	44,074,248	35,262,005	34,315,868
Unquoted securities:				
<u>In Malaysia</u>				
Corporate bond and Sukuk	23,678,105	24,926,620	17,372,791	18,225,471
Loan stock	20,900	20,900	20,900	20,900
	23,699,005	24,947,520	17,393,691	18,246,371
<u>Outside Malaysia</u>				
Corporate bond and Sukuk	4,444,153	4,384,784	3,878,316	4,158,674
Amortisation of premium net of accretion of discount	(61,033)	(69,824)	(49,249)	(62,977)
Less : Expected credit losses	(579,344)	(617,956)	(592,049)	(625,125)
	72,127,484	72,718,772	55,892,714	56,032,811

PART A - EXPLANATORY NOTES (CONTINUED)

A10. DEBT INSTRUMENTS AT AMORTISED COST (CONTINUED)

Expected credit losses movement for debt instruments at amortised cost:

The Group	12-month	Lifetime expected	Lifetime expected	Total
	expected credit losses (Stage 1)	credit losses - Not credit impaired (Stage 2)	credit losses - Credit impaired (Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	11,650	-	606,306	617,956
Changes in expected credit losses due to transfer within stages:	(263)	263	-	-
Transferred to Stage 1	(340)	340	-	-
Transferred to Stage 2	77	(77)	-	-
Total charge to Statement of Income:	(2,154)	1,337	69,380	68,563
New financial assets purchased	34,241	-	-	34,241
Financial assets that have been derecognised	(10,075)	-	-	(10,075)
Change in credit risk	(26,320)	1,337	69,380	44,397
Write-offs	-	-	(134,535)	(134,535)
Exchange fluctuation	(531)	(148)	(7)	(686)
Other movements	-	-	28,046	28,046
At 30 September 2024	8,702	1,452	569,190	579,344

The Group	12-month	Lifetime expected	Lifetime expected	Total
	expected credit losses (Stage 1)	credit losses - Not credit impaired (Stage 2)	credit losses - Credit impaired (Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	5,416	3,847	571,157	580,420
Changes in expected credit losses due to transferred within stages:	3,535	(3,535)	-	-
Transferred to Stage 1	3,675	(3,675)	-	-
Transferred to Stage 2	(140)	140	-	-
Total charge to Statement of Income:	2,434	(312)	(779)	1,343
New financial assets purchased	40,811	-	-	40,811
Financial assets that have been derecognised	(20,175)	-	-	(20,175)
Change in credit risk	(18,202)	(312)	(779)	(19,293)
Exchange fluctuation	265	-	8	273
Other movements	-	-	35,920	35,920
At 31 December 2023	11,650	-	606,306	617,956

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

The Group	Lifetime expected	Total
	credit losses - Credit impaired (Stage 3)	
	RM'000	RM'000
At 1 January 2024	1,457,754	1,457,754
Other changes in debts instruments	69,819	69,819
Write-offs	(134,535)	(134,535)
Exchange fluctuation	(50,808)	(50,808)
At 30 September 2024	1,342,230	1,342,230

The Group	Lifetime expected	Total
	credit losses - Credit impaired (Stage 3)	
	RM'000	RM'000
At 1 January 2023	1,314,639	1,314,639
Other changes in debts instruments	122,157	122,157
Exchange fluctuation	20,958	20,958
At 31 December 2023	1,457,754	1,457,754

PART A - EXPLANATORY NOTES (CONTINUED)

A10. DEBT INSTRUMENTS AT AMORTISED COST (CONTINUED)

Expected credit losses movement for debt instruments at amortised cost:

The Bank	12-month expected credit losses	Lifetime expected credit losses - Not credit impaired	Lifetime expected credit losses - Credit impaired	Total
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	26,000	-	599,125	625,125
Changes in expected credit losses due to transfer within stages:	(263)	263	-	-
Transferred to Stage 1	(340)	340	-	-
Transferred to Stage 2	77	(77)	-	-
Total charge to Statement of Income:	(3,645)	1,337	69,380	67,072
New financial assets purchased	34,241	-	-	34,241
Financial assets that have been derecognised	(10,075)	-	-	(10,075)
Change in credit risk	(27,811)	1,337	69,380	42,906
Write-offs	-	-	(127,515)	(127,515)
Exchange fluctuation	(531)	(148)	-	(679)
Other movements	-	-	28,046	28,046
At 30 September 2024	21,561	1,452	569,036	592,049

The Bank	12-month expected credit losses	Lifetime expected credit losses - Not credit impaired	Lifetime expected credit losses - Credit impaired	Total
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	21,408	3,846	563,984	589,238
Changes in expected credit losses due to transfer within stages:	3,535	(3,535)	-	-
Transferred to Stage 1	3,675	(3,675)	-	-
Transferred to Stage 2	(140)	140	-	-
Total charge to Statement of Income:	792	(311)	(779)	(298)
New financial assets purchased	38,371	-	-	38,371
Financial assets that have been derecognised	(20,175)	-	-	(20,175)
Change in credit risk	(17,404)	(311)	(779)	(18,494)
Exchange fluctuation	265	-	-	265
Other movements	-	-	35,920	35,920
At 31 December 2023	26,000	-	599,125	625,125

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

The Bank	Lifetime expected credit losses - Credit impaired	Total
	(Stage 3)	
	RM'000	RM'000
At 1 January 2024	855,895	855,895
Other changes in debts instruments	40,590	40,590
Write-offs	(127,515)	(127,515)
At 30 September 2024	768,970	768,970

The Bank	Lifetime expected credit losses - Credit impaired	Total
	(Stage 3)	
	RM'000	RM'000
At 1 January 2023	805,694	805,694
Other changes in debts instruments	50,201	50,201
At 31 December 2023	855,895	855,895

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(i) By type of financing				
<i>At amortised cost</i>				
Overdrafts	5,093,410	5,114,091	2,416,398	2,477,961
Term loans/financing				
- Housing loan/financing	134,965,401	131,891,471	65,819,112	67,934,276
- Syndicated term loan	21,318,503	23,669,701	20,063,015	21,619,151
- Other term loans/financing	130,539,329	129,569,117	72,889,521	72,575,548
- Factoring receivables	2,823	2,831	-	-
- Lease receivables	-	115	-	-
- Hire purchase receivables	25,600,668	24,930,492	1,219,798	1,723,996
Bills receivable	6,612,385	6,682,262	4,015,657	4,193,638
Trust receipts	1,792,756	1,960,115	584,431	894,242
Claim on customers under acceptance credit	3,502,069	3,605,014	2,005,746	2,358,452
Staff loans *	1,513,661	1,505,229	1,038,309	1,043,940
Credit card receivables	7,836,062	7,744,078	7,331,560	7,409,466
Revolving credit	36,307,101	38,337,190	28,933,614	30,888,271
Share margin financing	24,759	19,687	24,759	19,687
Gross loans, advances and financing, at amortised cost	375,108,927	375,031,393	206,341,920	213,138,628
Fair value changes arising from fair value hedges	(26,792)	(59,698)	(26,541)	(58,765)
	375,082,135	374,971,695	206,315,379	213,079,863
Less: Expected credit losses	(6,406,294)	(6,869,476)	(3,649,503)	(3,941,860)
Net loans, advances and financing at amortised cost	368,675,841	368,102,219	202,665,876	209,138,003
<i>At fair value through profit or loss</i>				
Term loans/financing				
- Syndicated term loan	-	274,133	-	-
	-	274,133	-	-
Total net loans, advances and financing	368,675,841	368,376,352	202,665,876	209,138,003
Total gross loans, advances and financing				
- At amortised cost	375,108,927	375,031,393	206,341,920	213,138,628
- At fair value through profit or loss	-	274,133	-	-
	375,108,927	375,305,526	206,341,920	213,138,628

* Loans to Directors of the Group and the Bank (including Directors of subsidiary) amounting to RM8,705,546 (2023: RM5,745,030) and RM4,693,831 (2023: RM3,508,771) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(a) Included in the Group's and the Bank's loans, advances and financing balances are RM15,908,000 (2023: RM17,810,000) of reinstated loans which were previously impaired and written off prior to 2005. The reinstatement of these loans has been approved by BNM on 5 February 2010 and was done selectively on the basis of either full settlement of arrears or upon regularised payments of rescheduled loan repayments

(b) The Group and the Bank have undertaken fair value hedge and cash flow hedge on the interest rate risk and foreign currency risk of loans, advances and financing of RM2,620,836,000 (2023: RM1,989,145,000) and RM1,995,981,000 (2023: RM1,723,889,000) respectively, using interest rate swaps.

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

As at 30 September 2024, the gross exposure and expected credit losses relating to RPSIA financing are RM2,957,284,000 (2023: RM3,425,929,000) and RM347,000 (2023: RM415,000) respectively.

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

	The Group		The Bank	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	RM'000	RM'000	RM'000	RM'000
Syndicated term loan	1,515,275	1,531,910	1,515,275	1,531,910
Other term loan	10,506,481	10,147,962	10,506,481	10,147,962
Revolving credit	700,363	1,202,943	700,363	1,202,943
	<u>12,722,119</u>	<u>12,882,815</u>	<u>12,722,119</u>	<u>12,882,815</u>

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

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(ii) By type of customers				
Domestic banking institutions	392,640	208,444	224,459	8
Domestic non-bank financial institutions				
- stockbroking companies	74,777	281,240	8,987	253,759
- others	7,103,154	5,971,297	3,688,179	3,041,331
Domestic business enterprises				
- small medium enterprises	44,378,593	41,870,083	20,310,649	20,186,651
- others	42,396,179	47,392,393	21,844,664	25,133,004
Government and statutory bodies	11,781,460	11,788,572	9,938,550	10,009,687
Individuals	219,382,897	216,157,603	104,156,405	106,547,147
Other domestic entities	2,230,936	2,382,476	35,705	42,897
Foreign entities	47,368,291	49,253,418	46,134,322	47,924,144
Gross loans, advances and financing	375,108,927	375,305,526	206,341,920	213,138,628
(iii) By interest rate sensitivity				
Fixed rate				
- Housing loans/ financing	4,399,548	3,284,913	548,319	727,962
- Hire purchase receivables	22,357,245	21,750,632	982,162	1,277,050
- Other fixed rate loans	39,632,193	39,513,278	29,038,478	28,738,350
Variable rate				
- BLR plus/BFR plus	68,998,232	74,385,122	40,620,347	46,671,489
- Cost-plus	59,340,159	61,354,041	41,479,262	43,046,370
- Other variable rates	180,381,550	175,017,540	93,673,352	92,677,407
Gross loans, advances and financing	375,108,927	375,305,526	206,341,920	213,138,628
(iv) By economic purpose				
Personal use	22,759,611	21,812,098	18,335,673	17,572,740
Credit cards	7,836,062	7,744,078	7,331,560	7,409,466
Purchase of consumer durables	645,998	649,888	28,117	33,971
Construction	8,404,120	9,712,989	4,837,086	6,003,072
Residential property (housing)	136,568,460	133,196,794	65,685,530	67,559,330
Non-residential property	41,133,571	38,547,466	25,268,398	25,174,339
Purchase of fixed assets other than land and buildings	3,800,456	3,907,658	2,621,988	2,470,344
Mergers and acquisitions	1,668,787	2,228,564	1,667,747	2,001,039
Purchase of securities	16,696,692	18,961,132	6,326,172	6,988,628
Purchase of transport vehicles	25,642,004	25,072,945	1,200,865	1,735,901
Working capital	81,892,736	81,457,661	54,620,972	55,445,009
Other purposes	28,060,430	32,014,253	18,417,812	20,744,789
Gross loans, advances and financing	375,108,927	375,305,526	206,341,920	213,138,628

PART A - EXPLANATORY NOTES (CONTINUED)**A11. LOANS, ADVANCES AND FINANCING (CONTINUED)**

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(v) By geographical distribution				
Malaysia	272,271,412	266,999,874	141,356,282	143,537,590
Indonesia	1,829,496	2,142,215	1,829,496	2,142,215
Thailand	34,601,567	35,802,475	1,734,643	2,435,068
Singapore	42,237,340	44,078,875	42,237,340	44,078,875
United Kingdom	6,064,449	6,956,802	6,064,449	6,956,802
Hong Kong	1,547,133	1,617,333	1,547,133	1,617,333
China	4,659,438	4,405,798	4,659,438	4,405,798
Other countries	11,898,092	13,302,154	6,913,139	7,964,947
Gross loans, advances and financing	375,108,927	375,305,526	206,341,920	213,138,628
(vi) By economic sector				
Primary agriculture	7,582,353	8,685,575	4,025,718	4,544,887
Mining and quarrying	3,394,832	4,057,931	2,866,876	2,978,992
Manufacturing	17,708,779	19,398,308	9,535,929	11,589,747
Electricity, gas and water supply	5,972,164	7,126,566	3,764,687	3,587,933
Construction	11,065,568	12,156,798	6,384,361	8,047,966
Transport, storage and communications	8,726,266	9,602,507	4,538,374	5,296,757
Education, health and others	18,852,276	19,136,752	15,350,649	15,540,017
Wholesale and retail trade, and restaurants and hotels	27,840,046	27,882,360	14,891,397	16,381,009
Finance, insurance/takaful, real estate and business activities	54,054,186	50,815,440	38,671,943	36,577,932
Household	215,209,488	211,995,522	101,700,140	104,230,077
Others	4,702,969	4,447,767	4,611,846	4,363,311
	375,108,927	375,305,526	206,341,920	213,138,628
(vii) By residual contractual maturity				
Within one year	72,414,501	72,274,064	52,839,537	53,582,019
One year to less than three years	21,559,873	28,356,602	15,156,336	20,479,763
Three years to less than five years	39,666,103	35,753,335	24,910,115	23,376,606
Five years and more	241,468,450	238,921,525	113,435,932	115,700,240
Gross loans, advances and financing	375,108,927	375,305,526	206,341,920	213,138,628

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(viii) Credit impaired loans, advances and financing by economic purpose				
Personal use	320,834	311,576	228,786	197,102
Credit cards	149,505	144,668	141,555	139,912
Purchase of consumer durables	339	832	-	46
Construction	283,252	272,218	81,902	89,811
Residential property (housing)	2,429,991	3,035,763	955,757	1,212,534
Non-residential property	412,347	523,214	226,934	340,187
Purchase of fixed assets other than land and buildings	22,139	25,536	-	476
Purchase of securities	926	29,775	226	28,401
Purchase of transport vehicles	305,036	310,642	35,110	53,350
Working capital	1,564,490	1,733,434	1,303,067	1,484,444
Merger and acquisition	39,936	40,583	39,936	40,583
Other purposes	724,920	839,615	528,830	499,000
Gross credit impaired loans, advances and financing	<u>6,253,715</u>	<u>7,267,856</u>	<u>3,542,103</u>	<u>4,085,846</u>
(ix) Credit impaired loans, advances and financing by geographical distribution				
Malaysia	4,587,880	5,326,355	2,916,277	3,531,391
Indonesia	24,119	27,625	24,119	27,625
Thailand	958,696	1,308,420	46	-
Singapore	191,081	157,209	191,081	157,209
United Kingdom	47,394	44,801	47,394	44,801
Hong Kong	157,046	160,808	157,046	160,808
China	3,795	5,351	3,795	5,351
Other countries	283,704	237,287	202,345	158,661
Gross credit impaired loans, advances and financing	<u>6,253,715</u>	<u>7,267,856</u>	<u>3,542,103</u>	<u>4,085,846</u>
(x) Credit impaired loans, advances and financing by economic sector				
Primary agriculture	13,054	68,828	12,432	14,491
Mining and quarrying	884,361	1,060,401	875,927	1,060,400
Manufacturing	199,699	260,440	150,611	176,642
Electricity, gas and water supply	3,781	496	1,168	496
Construction	354,107	184,571	154,955	65,275
Transport, storage and communications	60,161	262,471	53,530	253,052
Education, health and others	111,343	106,086	33,736	29,421
Wholesale and retail trade, and restaurants and hotels	572,517	705,968	317,293	367,297
Finance, insurance/takaful, real estate and business activities	579,372	480,496	352,560	252,022
Household	3,360,935	3,992,429	1,477,185	1,722,017
Others	114,385	145,670	112,706	144,733
Gross credit impaired loans, advances and financing	<u>6,253,715</u>	<u>7,267,856</u>	<u>3,542,103</u>	<u>4,085,846</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

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

The Group	12-month expected	Lifetime expected credit	Lifetime expected	Purchased credit	Total
	credit losses	losses - Not credit	credit losses		
	(Stage 1)	impaired	- Credit impaired	impaired	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	2,455,703	1,334,811	3,077,099	1,863	6,869,476
Changes in expected credit losses due to transferred within stages:	406,126	(344,631)	(61,495)	-	-
Transferred to Stage 1	793,266	(736,285)	(56,981)	-	-
Transferred to Stage 2	(381,660)	1,079,877	(698,217)	-	-
Transferred to Stage 3	(5,480)	(688,223)	693,703	-	-
Total charge to Statement of Income:	(910,727)	329,312	1,872,393	(588)	1,290,390
New financial assets originated	731,132	106,105	50,352	-	887,589
Financial assets that have been derecognised	(442,778)	(215,555)	-	-	(658,333)
Writeback in respect of full recoveries	-	-	(177,936)	(588)	(178,524)
Change in credit risk	(1,199,081)	438,762	1,999,977	-	1,239,658
Write-offs	(281)	(670)	(1,541,981)	(926)	(1,543,858)
Disposal of loans, advances and financing	-	-	(226,879)	-	(226,879)
Reclassification from loans at FVTPL	-	-	12,851	-	12,851
Exchange fluctuation	(49,034)	(21,232)	(106,035)	(72)	(176,373)
Other movements	(5,717)	(252)	186,933	(277)	180,687
At 30 September 2024	1,896,070	1,297,338	3,212,886	-	6,406,294

The Group	12-month expected	Lifetime expected credit	Lifetime expected	Purchased credit	Total
	credit losses	losses - Not credit	credit losses		
	(Stage 1)	impaired	- Credit impaired	impaired	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	1,112,032	2,940,456	3,665,331	1,771	7,719,590
Changes in expected credit losses due to transferred within stages:	1,874,579	(1,763,634)	(110,945)	-	-
Transferred to Stage 1	2,409,154	(2,278,733)	(130,421)	-	-
Transferred to Stage 2	(516,860)	1,572,531	(1,055,671)	-	-
Transferred to Stage 3	(17,715)	(1,057,432)	1,075,147	-	-
Total charge to Statement of Income:	(542,314)	139,707	1,948,805	-	1,546,198
New financial assets originated	918,088	212,278	64,386	-	1,194,752
Financial assets that have been derecognised	(503,819)	(343,062)	-	-	(846,881)
Writeback in respect of full recoveries	-	-	(238,840)	-	(238,840)
Change in credit risk	(956,583)	270,491	2,123,259	-	1,437,167
Write-offs	(95)	(598)	(2,681,691)	-	(2,682,384)
Exchange fluctuation	32,680	23,344	134,168	92	190,284
Other movements	(21,179)	(4,464)	121,431	-	95,788
At 31 December 2023	2,455,703	1,334,811	3,077,099	1,863	6,869,476

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

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

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	1,387,514	650,622	1,903,724	3,941,860
Changes in expected credit losses due to transferred within stages:	270,455	(231,488)	(38,967)	-
Transferred to Stage 1	445,534	(416,076)	(29,458)	-
Transferred to Stage 2	(170,333)	527,339	(357,006)	-
Transferred to Stage 3	(4,746)	(342,751)	347,497	-
Total charge to Statement of Income:	(545,055)	111,828	1,177,543	744,316
New financial assets originated	576,406	94,096	12,805	683,307
Financial assets that have been derecognised	(361,823)	(136,396)	-	(498,219)
Writeback in respect of full recoveries	-	-	(30,532)	(30,532)
Change in credit risk	(759,638)	154,128	1,195,270	589,760
Write-offs	(278)	(189)	(1,082,851)	(1,083,318)
Reclassification from loans at FVTPL	-	-	12,851	12,851
Exchange fluctuation	(34,477)	(6,175)	(75,723)	(116,375)
Other movements	(5,591)	(325)	156,085	150,169
At 30 September 2024	1,072,568	524,273	2,052,662	3,649,503

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	746,781	1,774,325	2,733,149	5,254,255
Changes in expected credit losses due to transferred within stages:	1,200,657	(1,071,204)	(129,453)	-
Transferred to Stage 1	1,468,561	(1,374,985)	(93,576)	-
Transferred to Stage 2	(258,340)	859,482	(601,142)	-
Transferred to Stage 3	(9,564)	(555,701)	565,265	-
Total charge to Statement of Income:	(559,499)	(54,319)	1,284,063	670,245
New financial assets originated	737,966	194,037	36,946	968,949
Financial assets that have been derecognised	(417,811)	(226,078)	-	(643,889)
Writeback in respect of full recoveries	-	-	(107,806)	(107,806)
Change in credit risk	(879,654)	(22,278)	1,354,923	452,991
Write-offs	(76)	(210)	(2,159,127)	(2,159,413)
Exchange fluctuation	20,807	6,372	105,036	132,215
Other movements	(21,156)	(4,342)	70,056	44,558
At 31 December 2023	1,387,514	650,622	1,903,724	3,941,860

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

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

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

	The Group		
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2024	7,261,739	6,117	7,267,856
Transfer within stages	1,075,268	-	1,075,268
New financial assets originated	232,420	-	232,420
Write-offs	(1,541,981)	(926)	(1,542,907)
Amount fully recovered	(497,238)	-	(497,238)
Other changes in loans, advances and financing	253,385	(4,930)	248,455
Disposal of loans, advances and financing	(409,579)	-	(409,579)
Exchange fluctuation	(120,299)	(261)	(120,560)
At 30 September 2024	6,253,715	-	6,253,715

	The Group		
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2023	8,147,023	5,948	8,152,971
Transfer within stages	2,030,513	-	2,030,513
New financial assets originated	222,608	-	222,608
Write-offs	(2,681,691)	-	(2,681,691)
Amount fully recovered	(759,670)	-	(759,670)
Other changes in loans, advances and financing	148,543	(141)	148,402
Exchange fluctuation	154,413	310	154,723
At 31 December 2023	7,261,739	6,117	7,267,856

	The Group	
	30 September 2024	31 December 2023
Ratio of credit impaired loans to total loans, advances and financing	1.67%	1.94%

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

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

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

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	4,085,846	4,085,846
Transfer within stages	399,980	399,980
New financial assets originated	229,317	229,317
Write-offs	(1,082,851)	(1,082,851)
Amount fully recovered	(293,112)	(293,112)
Other changes in loans, advances and financing	259,499	259,499
Exchange fluctuation	(56,576)	(56,576)
At 30 September 2024	3,542,103	3,542,103

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	5,546,280	5,546,280
Transfer within stages	735,729	735,729
New financial assets originated	186,313	186,313
Write-offs	(2,159,127)	(2,159,127)
Amount fully recovered	(426,209)	(426,209)
Other changes in loans, advances and financing	109,025	109,025
Exchange fluctuation	93,835	93,835
At 31 December 2023	4,085,846	4,085,846

	The Bank	
	30 September 2024	31 December 2023
Ratio of credit impaired loans to total loans, advances and financing	1.72%	1.92%

PART A - EXPLANATORY NOTES (CONTINUED)

A12. OTHER ASSETS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Foreclosed assets net of allowance for impairment losses of RM60,318,000 (2023: RM63,024,000)	161,851	172,329	-	-
Due from brokers	29,139	45,045	29,139	45,045
Structured financing	629,344	504,996	629,344	504,996
Collateral pledged for derivative transactions	6,128,486	3,561,451	3,423,978	2,117,750
Treasury related receivables	3,566,799	1,233,083	3,373,113	1,185,680
Settlement accounts	841,124	1,323,115	794,940	1,284,742
Other debtors net of expected credit losses *, deposits and prepayments	1,693,461	1,574,133	1,259,226	1,558,084
	13,050,204	8,414,152	9,509,740	6,696,297

* net of expected credit losses of RM614,086,000 (2023: RM558,238,000) for the Group and RM557,899,000 (2023: RM537,221,000) for the Bank. Included in other debtors net of expected credit losses, deposits and prepayments are amounts related to receivables of settlement debit card balances.

A13. DEPOSITS FROM CUSTOMERS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(i) By type of deposit				
Demand deposits	91,776,849	100,455,572	69,462,729	76,708,268
Saving deposits	60,768,041	58,697,744	33,420,647	33,243,258
Fixed deposits	152,269,593	156,439,796	103,081,247	106,035,031
Negotiable instruments of deposit	781,470	532,709	-	-
Short term money market deposits	73,267,774	85,017,458	32,247,056	35,927,425
Others	1,067,507	756,633	668,299	550,225
	379,931,234	401,899,912	238,879,978	252,464,207

(ii) By type of customer

Government and statutory bodies	14,509,786	14,681,556	7,332,722	7,206,020
Business enterprises	131,384,740	152,196,017	82,459,382	92,900,159
Individuals	165,728,403	165,511,170	107,212,079	111,208,434
Others	68,308,305	69,511,169	41,875,795	41,149,594
	379,931,234	401,899,912	238,879,978	252,464,207

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

Due within six months	127,800,170	122,979,572	89,060,941	87,074,726
Six months to less than one year	23,645,657	31,001,071	13,757,995	18,691,322
One year to less than three years	697,514	2,090,260	249,263	255,664
Three years to less than five years	906,736	901,602	12,064	13,319
More than five years	986	-	984	-
	153,051,063	156,972,505	103,081,247	106,035,031

A14. INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Unrestricted investment accounts	20,847,300	18,984,125	-	-

PART A - EXPLANATORY NOTES (CONTINUED)

A15. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Licensed banks	32,261,102	29,271,065	30,068,695	28,429,543
Licensed finance companies	1,657,501	2,399,926	646,222	554,870
Licensed investment banks	849,155	660,443	91,445	14,595
Bank Negara Malaysia	1,302,489	1,338,864	1,297,489	1,333,864
Other financial institutions	7,219,929	6,188,630	5,623,910	4,698,002
	43,290,176	39,858,928	37,727,761	35,030,874

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

	The Group	The Bank
	30 September 2024	31 December 2023
Due within six months	41,490,372	36,476,495
Six months to less than one year	80,480	1,153,670
One year to less than three years	387,561	1,491,837
Three years to less than five years	688,878	41,915
Five years and more	642,885	695,011
	43,290,176	39,858,928

A16. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Designated at fair value through profit or loss (Note a)				
Deposits from customers - structured investments	4,956,576	4,078,828	1,814,329	1,257,044
Debentures	714,737	748,117	-	-
Bills payable	1,297,742	1,943,183	-	-
	6,969,055	6,770,128	1,814,329	1,257,044

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

The carrying amount of financial liabilities designated at fair value of the Group and the Bank at 30 September 2024 were RM52,650,000 (2023: RM60,697,000) lower and RM12,109,000 (2023: RM14,563,000) higher respectively than the contractual amount at maturity for the structured investments, RM4,729,000 (2023: RM1,478,000) higher than the contractual amount at maturity for the debentures and RM98,137,000 (2023: RM207,511,000) higher than the contractual amount at maturity for bills payable.

A17. OTHER LIABILITIES

Note	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Due to brokers and clients	59,101	20,358	59,101	20,358
Post employment benefit obligations	240,795	263,496	47,123	51,826
Sundry creditors	1,146,144	873,767	796,576	759,776
Expenditure payable	2,075,970	2,007,027	1,811,064	1,704,985
Expected credit losses for loan commitments and financial guarantee contracts	A17(a) 367,960	533,212	272,231	349,507
Provision for legal claims	50,450	50,251	34,717	35,004
Credit card expenditure payable	106,693	123,235	104,594	121,896
Collateral received for derivative transactions	7,940,162	4,045,657	4,024,817	2,394,321
Structured deposits	4,494,813	4,826,934	4,471,681	4,800,819
Treasury related payables	4,789,467	1,219,611	4,252,707	1,163,342
Settlement accounts	744,552	1,054,717	695,769	706,495
Others	1,202,887	1,032,096	585,189	629,990
	23,218,994	16,050,361	17,155,569	12,738,319

PART A - EXPLANATORY NOTES (CONTINUED)

A17. OTHER LIABILITIES (CONTINUED)

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

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	300,347	61,943	170,922	533,212
Changes in expected credit losses due to transferred within stages:	68,360	(68,396)	36	-
Transferred to Stage 1	89,251	(87,699)	(1,552)	-
Transferred to Stage 2	(20,771)	45,504	(24,733)	-
Transferred to Stage 3	(120)	(26,201)	26,321	-
Total charge to Statement of Income:	(167,128)	61,597	(45,564)	(151,095)
New exposures	140,998	3,245	30	144,273
Exposures derecognised or matured	(151,764)	(19,628)	(33,412)	(204,804)
Change in credit risk	(156,362)	77,980	(12,182)	(90,564)
Exchange fluctuation	(4,999)	(517)	(2,722)	(8,238)
Other movements	39	(516)	(5,442)	(5,919)
At 30 September 2024	196,619	54,111	117,230	367,960

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	202,871	123,687	296,744	623,302
Changes in expected credit losses due to transferred within stages:	125,114	(112,634)	(12,480)	-
Transferred to Stage 1	154,370	(144,394)	(9,976)	-
Transferred to Stage 2	(28,931)	69,725	(40,794)	-
Transferred to Stage 3	(325)	(37,965)	38,290	-
Total charge to Statement of Income:	(31,981)	49,331	(123,174)	(105,824)
New exposures	196,176	4,960	18	201,154
Exposures derecognised or matured	(173,399)	(16,054)	(82,956)	(272,409)
Change in credit risk	(54,758)	60,425	(40,236)	(34,569)
Exchange fluctuation	5,124	430	3,545	9,099
Other movements	(781)	1,129	6,287	6,635
At 31 December 2023	300,347	61,943	170,922	533,212

PART A - EXPLANATORY NOTES (CONTINUED)

A17. OTHER LIABILITIES (CONTINUED)

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

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	202,436	47,887	99,184	349,507
Changes in expected credit losses due to transferred within stages:	63,711	(60,536)	(3,175)	-
Transferred to Stage 1	79,452	(77,997)	(1,455)	-
Transferred to Stage 2	(15,625)	34,262	(18,637)	-
Transferred to Stage 3	(116)	(16,801)	16,917	-
Total charge to Statement of Income:	(111,922)	55,724	(10,522)	(66,720)
New exposures	101,665	2,894	-	104,559
Exposures derecognised or matured	(122,608)	(15,123)	(5,540)	(143,271)
Change in credit risk	(90,979)	67,953	(4,982)	(28,008)
Exchange fluctuation	(4,014)	(363)	(258)	(4,635)
Other movements	(39)	(455)	(5,427)	(5,921)
At 30 September 2024	150,172	42,257	79,802	272,231

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	159,550	108,111	215,440	483,101
Changes in expected credit losses due to transferred within stages:	112,485	(100,984)	(11,501)	-
Transferred to Stage 1	134,455	(129,411)	(5,044)	-
Transferred to Stage 2	(21,687)	56,699	(35,012)	-
Transferred to Stage 3	(283)	(28,272)	28,555	-
Total charge to Statement of Income:	(72,930)	39,437	(111,036)	(144,529)
New exposures	149,338	4,530	4	153,872
Exposures derecognised or matured	(136,201)	(11,547)	(63,182)	(210,930)
Change in credit risk	(86,067)	46,454	(47,858)	(87,471)
Exchange fluctuation	4,075	225	-	4,300
Other movements	(744)	1,098	6,281	6,635
At 31 December 2023	202,436	47,887	99,184	349,507

As at 30 September 2024, the gross carrying amount of loan commitments and financial guarantee contracts that are credit impaired for the Group and the Bank is RM305,806,000 (2023: RM317,487,000) and RM206,654,000 (2023: RM242,520,000) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A18. INTEREST INCOME

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
Loans and advances				
- interest income	3,452,348	3,498,601	10,369,691	9,679,028
- unwinding income [^]	22,830	37,564	76,083	105,437
Money at call and deposits with financial institutions	192,678	261,732	627,728	721,772
Reverse repurchase agreements	139,022	60,428	343,343	206,050
Debt instruments at fair value through other comprehensive income	556,343	470,901	1,605,053	1,321,376
Debt instruments at amortised cost	466,476	438,921	1,410,593	1,271,030
Others	40,076	30,033	113,573	82,518
	4,869,773	4,798,180	14,546,064	13,387,211
Net accretion of discount less amortisation of premium	70,474	40,348	237,344	101,896
	4,940,247	4,838,528	14,783,408	13,489,107
The Bank				
Loans and advances				
- interest income	2,886,543	2,948,182	8,666,492	8,114,397
- unwinding income [^]	19,150	31,636	66,032	90,119
Money at call and deposits with financial institutions	227,486	283,623	726,594	824,831
Reverse repurchase agreements	138,008	55,221	335,288	190,343
Debt instruments at fair value through other comprehensive income	498,795	437,720	1,438,240	1,225,843
Debt instruments at amortised cost	459,254	433,133	1,391,623	1,260,740
Others	40,075	30,031	113,571	82,515
	4,269,311	4,219,546	12,737,840	11,788,788
Net accretion of discount less amortisation of premium	75,166	42,319	244,270	105,084
	4,344,477	4,261,865	12,982,110	11,893,872

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

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

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
Loans and advances at fair value through profit or loss	-	1,149	-	3,688
Financial investments at fair value through profit or loss	225,348	151,085	676,171	434,205
	225,348	152,234	676,171	437,893
Net accretion of discount less amortisation of premium	75,905	132,592	308,754	328,068
	301,253	284,826	984,925	765,961
The Bank				
Loans and advances at fair value through profit or loss	-	1,149	-	3,688
Financial investments at fair value through profit or loss	151,517	110,067	457,072	336,694
	151,517	111,216	457,072	340,382
Net accretion of discount less amortisation of premium	79,121	134,347	317,389	333,827
	230,638	245,563	774,461	674,209

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

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Deposits and placements of banks and other financial institutions	376,250	336,725	1,129,349	950,387
Deposits from other customers	1,896,096	1,944,432	5,912,341	5,305,783
Repurchase agreements	435,997	393,305	1,240,405	1,027,071
Financial liabilities designated at fair value through profit or loss	29,992	26,489	90,335	71,259
Negotiable certificates of deposits	19,339	21,607	57,247	77,355
Recourse obligation on loan and financing sold to Cagamas	13,453	11,154	39,523	25,066
Bonds, Sukuk and debentures	120,682	141,923	419,293	392,223
Subordinated obligations	90,130	111,350	305,993	334,467
Other borrowings	66,071	59,299	189,214	156,181
Structured deposits	39,932	42,488	115,393	120,953
Lease liabilities	4,650	4,969	14,033	13,308
Others	6,401	4,970	18,293	12,948
	3,098,993	3,098,711	9,531,419	8,487,001
The Bank				
Deposits and placements of banks and other financial institutions	351,760	309,270	1,061,509	866,267
Deposits from other customers	1,653,110	1,743,173	5,175,091	4,788,023
Repurchase agreements	390,307	378,902	1,120,055	993,054
Financial liabilities designated at fair value through profit or loss	13,846	10,573	39,002	30,076
Negotiable certificates of deposits	19,208	21,473	56,852	76,947
Recourse obligation on loan and financing sold to Cagamas	13,453	11,154	39,523	25,066
Bonds and debentures	119,535	133,555	409,892	365,954
Subordinated obligations	103,185	107,420	313,345	326,702
Other borrowings	66,049	61,685	195,873	163,687
Structured deposits	39,932	42,488	115,393	120,953
Lease liabilities	3,871	4,139	11,873	11,233
Others	25	30	73	87
	2,774,281	2,823,862	8,538,481	7,768,049

A21. MODIFICATION LOSS

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Loss on modification of cash flows	649	2,223	1,977	2,489
The Bank				
Loss on modification of cash flows	-	216	-	230

PART A - EXPLANATORY NOTES (CONTINUED)

A22. NET NON-INTEREST INCOME

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
(a) Fee and commission income				
Commissions	231,570	179,673	666,296	507,181
Fee on loans and advances	142,611	173,622	460,247	413,796
Service charges and fees	162,544	174,663	471,566	504,628
Guarantee fees	9,467	14,579	35,439	51,212
Other fee income	47,211	54,492	187,915	153,244
Fee and commission income	593,403	597,029	1,821,463	1,630,061
(b) Fee and commission expense				
Net fee and commission income	(177,107)	(168,321)	(546,951)	(464,593)
(c) Other non-interest income				
Gross dividend income from:				
Financial investments at fair value through profit or loss	24,484	17,025	61,124	51,108
Equity instruments at fair value through other comprehensive income	661	5	4,145	2,581
	25,145	17,030	65,269	53,689
Net gain/(loss) arising from financial investments at fair value through profit or loss				
- realised	36,370	(177,254)	79,962	(348,359)
- unrealised	501,189	(222,402)	634,133	(157,938)
	537,559	(399,656)	714,095	(506,297)
Net (loss)/gain arising from derivative financial instrument				
- realised	(60,029)	1,506,608	1,370,161	2,447,968
- unrealised	(4,351,064)	(27,502)	(3,040,532)	1,511,230
	(4,411,093)	1,479,106	(1,670,371)	3,959,198
Net gain/(loss) arising from loans, advances and financing at fair value through profit or loss				
- realised	(160)	-	12,259	-
- unrealised	328	(1)	-	9
	168	(1)	12,259	9
Net (loss)/gain arising from financial liabilities at fair value through profit or loss				
- realised	3,802	(4,861)	(66,395)	(85,312)
- unrealised	(21,871)	44,592	47,698	114,380
	(18,069)	39,731	(18,697)	29,068
Net (loss)/gain arising from hedging activities				
	(8,361)	(12,166)	9,751	(25,842)
Net gain from sale of investment in debt instruments at fair value through other comprehensive income				
	45,496	50,161	197,778	162,484
Net gain from redemption of debt instruments at amortised cost				
	332	2	365	566
Other income				
Foreign exchange gain/(loss)	4,703,709	(519,406)	3,105,825	(1,871,572)
Rental income	7,507	5,442	10,993	9,619
Gain/(loss) on disposal of property, plant and equipment/ assets held for sale	675	(4,776)	1,444	4,048
Loss on disposal of foreclosed assets	(1,418)	(6,827)	(7,014)	(7,248)
(Loss)/gain on disposal of loans, advances and financing	(693)	166	44,040	43,546
Loss on liquidation of a subsidiary	-	-	(34)	-
Gain on liquidation of foreign branch	-	8,111	-	8,111
Others	11,568	15,813	39,489	40,099
	4,721,348	(501,477)	3,194,743	(1,773,397)
Total other non interest income	892,525	672,730	2,505,192	1,899,478
Net non-interest income	1,308,821	1,101,438	3,779,704	3,064,946

PART A - EXPLANATORY NOTES (CONTINUED)**A22. NET NON-INTEREST INCOME (CONTINUED)**

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Bank				
(a) Fee and commission income				
Commissions	168,742	132,061	493,295	352,557
Fee on loans and advances	138,617	170,610	445,544	403,295
Service charges and fees	480,610	439,788	1,398,146	1,389,049
Guarantee fees	7,464	12,532	29,408	44,716
Other fee income	43,863	51,015	176,557	145,966
Fee and commission income	839,296	806,006	2,542,950	2,335,583
(b) Fee and commission expense				
Net fee and commission income	(174,400)	(170,296)	(540,845)	(472,637)
	664,896	635,710	2,002,105	1,862,946
(c) Other non-interest income				
Gross dividend income from:				
Financial investments at fair value through profit or loss	24,462	17,003	61,034	51,018
Equity instruments at fair value through other comprehensive income	-	-	1,600	1,000
Subsidiary	-	-	1,600	130,183
	24,462	17,003	64,234	182,201
Net gain/(loss) arising from financial investments at fair value through profit or loss				
- realised	(49,894)	(113,641)	(65,009)	(377,496)
- unrealised	206,590	42,501	326,445	12,680
	156,696	(71,140)	261,436	(364,816)
Net (loss)/gain arising from derivative financial instrument				
- realised	(416,638)	1,523,543	1,115,473	2,206,889
- unrealised	(3,478,718)	(392,836)	(2,422,849)	1,551,276
	(3,895,356)	1,130,707	(1,307,376)	3,758,165
Net gain/(loss) arising from loans, advances and financing at fair value through profit or loss				
- realised	(160)	-	12,259	-
- unrealised	328	(1)	-	9
	168	(1)	12,259	9
Net gain/(loss) arising from financial liabilities at fair value through profit or loss				
- realised	(3,956)	(1,419)	(4,506)	(61)
- unrealised	5,962	(4,054)	1,907	(34,524)
	2,006	(5,473)	(2,599)	(34,585)
Net (loss)/gain arising from hedging activities				
	(12,000)	12,441	19,328	33,973
Net gain from sale of investment in debt instruments at fair value through other comprehensive income				
	37,694	24,688	150,985	102,157
Net gain/(loss) from redemption of debt instruments at amortised cost				
	332	-	365	(27)
Other income				
Foreign exchange gain/(loss)	4,615,150	(460,053)	3,147,232	(1,888,827)
Rental income	5,952	5,121	8,782	8,621
Gain on disposal of property, plant and equipment/ assets held for sale	244	89	521	3,580
(Loss)/gain on disposal of loans, advances and financing	(629)	-	32,331	-
Gain on liquidation of a subsidiary	-	-	17	-
Others	13,537	7,548	35,310	24,266
	4,634,254	(447,295)	3,224,193	(1,852,360)
Total other non-interest income	948,256	660,930	2,422,825	1,824,717
Net non-interest income	1,613,152	1,296,640	4,424,930	3,687,663

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

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
Personnel costs				
- Salaries, allowances and bonuses	1,123,760	844,617	2,843,336	2,533,286
- Pension cost	103,983	99,390	285,062	273,460
- Share-based expense ¹	4,553	9,230	11,429	33,288
- Overtime	4,706	6,535	15,137	18,962
- Staff incentives and other staff payments	63,593	45,414	152,789	86,035
- Medical expenses	24,269	21,847	72,988	60,803
- Others	33,261	24,986	95,218	75,174
	1,358,125	1,052,019	3,475,959	3,081,008
Establishment costs				
- Depreciation of property, plant and equipment	39,171	41,670	129,516	129,427
- Depreciation of right-of-use assets	50,338	48,072	159,374	136,233
- Rental	31,718	27,769	90,280	81,435
- Amortisation of intangible assets	97,212	87,580	295,065	260,253
- Repair and maintenance	181,085	166,707	523,233	499,393
- Outsourced services	20,815	17,602	55,790	47,253
- Security expenses	20,094	20,146	53,535	59,851
- Intangible assets written off	-	387	-	649
- Others	37,564	34,740	111,554	114,042
	477,997	444,673	1,418,347	1,328,536
Marketing expenses				
- Advertisement	38,827	29,185	91,688	69,281
- Others	42,405	40,816	106,795	100,103
	81,232	70,001	198,483	169,384
Administration and general expenses				
- Communication	27,672	24,454	62,875	59,358
- Consultancy and professional fees	25,897	27,085	79,233	81,599
- Legal expenses	12,214	6,036	25,078	15,628
- Stationery	5,507	5,382	14,307	14,490
- Postages	7,670	7,642	19,896	21,633
- Administrative travelling and vehicle expenses	7,028	6,270	19,803	16,392
- Incidental expenses on banking operations	11,540	11,826	37,449	35,044
- Insurance	3,231	1,887	9,988	10,166
- Others	132,387	170,220	410,673	396,512
	233,146	260,802	679,302	650,822
	2,150,500	1,827,495	5,772,091	5,229,750

PART A - EXPLANATORY NOTES (CONTINUED)

A23. OVERHEADS (CONTINUED)

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Bank				
Personnel costs				
- Salaries, allowances and bonuses	960,554	679,692	2,342,437	2,036,737
- Pension cost	90,329	86,325	257,211	232,665
- Share-based expense ¹	3,724	7,040	9,938	26,982
- Overtime	3,159	4,751	10,246	13,634
- Staff incentives and other staff payments	55,140	33,706	130,153	105,307
- Medical expenses	22,453	20,087	67,348	55,496
- Others	23,655	16,478	73,332	53,245
	1,159,014	848,079	2,890,665	2,524,066
Establishment costs				
- Depreciation of property, plant and equipment	29,050	31,029	97,164	95,329
- Depreciation of right-of-use assets	42,633	40,881	134,763	114,560
- Rental	17,444	17,293	49,595	48,209
- Amortisation of intangible assets	80,572	71,167	246,553	213,186
- Repair and maintenance	165,522	151,679	481,918	458,620
- Outsourced services	10,437	11,645	33,306	33,393
- Security expenses	18,678	18,646	49,464	56,060
- Intangible assets written off	-	380	-	380
- Others	31,767	29,339	94,971	96,977
	396,103	372,059	1,187,734	1,116,714
Marketing expenses				
- Advertisement	31,160	22,712	70,868	53,911
- Others	40,164	38,471	101,632	94,008
	71,324	61,183	172,500	147,919
Administration and general expenses				
- Communication	26,579	23,033	58,810	54,973
- Consultancy and professional fees	22,368	22,593	68,256	68,943
- Legal expenses	8,385	1,980	12,929	2,273
- Stationery	3,799	4,000	9,887	9,656
- Postages	6,002	5,624	14,609	15,978
- Administrative travelling and vehicle expenses	4,677	3,993	13,318	10,276
- Incidental expenses on banking operations	6,508	6,648	20,840	19,462
- Insurance	2,319	1,025	6,845	7,354
- Others	138,333	170,899	414,469	381,506
	218,970	239,795	619,963	570,421
	1,845,411	1,521,116	4,870,862	4,359,120

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

PART A - EXPLANATORY NOTES (CONTINUED)**A24(a). EXPECTED CREDIT LOSSES ON LOANS, ADVANCES AND FINANCING**

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
Expected credit losses on loans, advances and financing at amortised cost:				
- Expected credit losses on loans, advances and financing	419,475	383,587	1,290,390	1,042,277
Credit impaired:				
- recovered	(238,667)	(146,120)	(555,370)	(409,482)
- written off	12,421	5,273	20,756	63,830
	<u>193,229</u>	<u>242,740</u>	<u>755,776</u>	<u>696,625</u>
The Bank				
Expected credit losses on loans, advances and financing at amortised cost:				
- Expected credit losses on loans, advances and financing	228,662	204,237	744,316	489,265
Credit impaired:				
- recovered	(176,482)	(95,140)	(378,647)	(259,649)
- written off	8,956	4,194	14,790	61,116
	<u>61,136</u>	<u>113,291</u>	<u>380,459</u>	<u>290,732</u>

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

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
The Group				
Expected credit losses and impairment allowances made/(written back):				
- Debt instrument at fair value through other comprehensive income	13,720	(964)	9,934	16,374
- Debt instrument at amortised cost	70,144	10,731	68,563	10,193
- Money at call and deposits and placements with banks and other financial institutions	22	81	(2,141)	(87)
- Other assets	57,106	44,574	238,199	109,121
	<u>140,992</u>	<u>54,422</u>	<u>314,555</u>	<u>135,601</u>
The Bank				
Expected credit losses and impairment allowances made/(written back):				
- Debt instrument at fair value through other comprehensive income	7,852	(1,064)	3,863	15,391
- Debt instrument at amortised cost	71,138	10,807	67,072	8,350
- Money at call and deposits and placements with banks and other financial institutions	90	62	89	(462)
- Other assets	(11)	1,034	25,335	(2,618)
	<u>79,069</u>	<u>10,839</u>	<u>96,359</u>	<u>20,661</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS

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

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

At 30 September 2024	The Group Fair values			The Bank Fair values		
	Principal RM'000	Assets RM'000	Liabilities RM'000	Principal RM'000	Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>						
<u>Foreign exchange derivatives</u>						
Currency forward	53,634,310	555,974	(3,552,687)	35,849,577	293,810	(2,428,119)
- less than one year	51,527,523	484,419	(3,506,679)	34,855,994	281,914	(2,378,865)
- one year to three years	1,854,887	70,053	(26,667)	809,096	11,152	(26,128)
- more than three years	251,900	1,502	(19,341)	184,487	744	(23,126)
Currency swaps	598,569,652	12,228,510	(13,548,630)	390,435,751	5,378,215	(6,830,696)
- less than one year	591,078,231	12,188,872	(13,172,316)	387,202,786	5,367,503	(6,627,646)
- one year to three years	4,274,481	36,741	(200,184)	1,323,524	9,125	(83,680)
- more than three years	3,216,940	2,897	(176,130)	1,909,441	1,587	(119,370)
Currency spots	10,998,979	13,851	(20,304)	10,601,450	13,444	(17,511)
- less than one year	10,998,979	13,851	(20,304)	10,601,450	13,444	(17,511)
Currency options	9,683,724	104,972	(107,613)	9,642,061	104,310	(107,602)
- less than one year	8,455,924	92,513	(100,855)	8,414,261	91,851	(100,844)
- one year to three years	1,227,800	12,459	(6,758)	1,227,800	12,459	(6,758)
Cross currency interest rate swaps	106,720,337	4,357,000	(3,880,275)	32,126,016	1,571,734	(762,706)
- less than one year	44,391,324	1,774,370	(1,792,575)	12,519,363	614,650	(254,568)
- one year to three years	32,719,926	1,348,493	(961,996)	11,129,138	541,473	(285,484)
- more than three years	29,609,087	1,234,137	(1,125,704)	8,477,515	415,611	(222,654)
	779,607,002	17,260,307	(21,109,509)	478,654,855	7,361,513	(10,146,634)
<u>Interest rate derivatives</u>						
Interest rate swaps	976,925,543	4,015,818	(3,539,723)	461,546,636	2,126,078	(1,892,420)
- less than one year	530,364,039	396,253	(405,650)	197,350,351	195,502	(185,756)
- one year to three years	225,527,233	964,511	(878,050)	123,760,698	624,722	(543,936)
- more than three years	221,034,271	2,655,054	(2,256,023)	140,435,587	1,305,854	(1,162,728)
Interest rate futures	4,680,847	12,172	(3,181)	4,680,847	12,172	(3,181)
- less than one year	3,814,965	11,343	(3,181)	3,814,965	11,343	(3,181)
- one year to three years	865,882	829	-	865,882	829	-
Interest rate options	2,512,798	44,480	(33,562)	2,346,238	41,291	(33,562)
- less than one year	524,253	3,263	(858)	357,693	74	(858)
- one year to three years	164,930	348	(42)	164,930	348	(42)
- more than three years	1,823,615	40,869	(32,662)	1,823,615	40,869	(32,662)
	984,119,188	4,072,470	(3,576,466)	468,573,721	2,179,541	(1,929,163)
<u>Equity related derivatives</u>						
Equity swaps	750,140	33,951	(51,644)	750,140	33,951	(51,644)
- less than one year	161,080	9,781	(5,632)	161,080	9,781	(5,632)
- one year to three years	589,060	24,170	(46,012)	589,060	24,170	(46,012)
Equity options	4,720,508	104,996	(346,748)	4,596,355	104,076	(347,153)
- less than one year	4,326,497	95,404	(342,053)	4,289,659	95,365	(343,339)
- one year to three years	306,696	8,735	(3,838)	306,696	8,711	(3,814)
- more than three years	87,315	857	(857)	-	-	-
Equity futures	24,925	214	(91)	24,925	214	(91)
- less than one year	24,925	214	(91)	24,925	214	(91)
	5,495,573	139,161	(398,483)	5,371,420	138,241	(398,888)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 30 September 2024	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Commodity related derivatives</u>						
Commodity swaps	1,911,051	94,847	(89,920)	1,911,022	94,847	(89,924)
- less than one year	1,741,438	89,718	(87,015)	1,741,409	89,718	(87,019)
- one year to three years	169,613	5,129	(2,905)	169,613	5,129	(2,905)
Commodity futures	286,148	3,121	(9,037)	286,148	3,121	(9,037)
- less than one year	261,876	2,940	(8,972)	261,876	2,940	(8,972)
- one year to three years	24,272	181	(65)	24,272	181	(65)
Commodity options	1,379,220	25,349	(24,145)	1,379,220	25,349	(24,145)
- less than one year	1,379,220	25,349	(24,145)	1,379,220	25,349	(24,145)
	3,576,419	123,317	(123,102)	3,576,390	123,317	(123,106)
<u>Credit related derivatives</u>						
Credit default swaps	2,895,218	22,396	(12,713)	2,892,103	22,396	(12,741)
- less than one year	485,775	2,102	(178)	484,934	2,102	(190)
- one year to three years	1,238,495	7,223	(8,642)	1,237,006	7,243	(8,610)
- more than three years	1,170,948	13,071	(3,893)	1,170,163	13,051	(3,941)
Total return swaps	19,900	-	(285)	19,900	-	(285)
- one year to three years	19,900	-	(285)	19,900	-	(285)
	2,915,118	22,396	(12,998)	2,912,003	22,396	(13,026)
<u>Bond contract</u>						
Bond forward	6,551,845	50,513	(289,947)	-	-	-
- less than one year	1,727,737	42,508	(91,264)	-	-	-
- one year to three years	3,236,768	7,106	(152,855)	-	-	-
- more than three years	1,587,340	899	(45,828)	-	-	-
<u>Hedging derivatives</u>						
Currency swaps	7,124,231	517,631	(171,919)	6,577,900	452,803	(171,919)
- less than one year	6,711,906	517,631	(146,359)	6,165,575	452,803	(146,359)
- more than three years	412,325	-	(25,560)	412,325	-	(25,560)
Cross currency interest rate swaps	3,839,085	27,526	(223,375)	2,220,007	-	(194,619)
- less than one year	681,998	266	(45,084)	515,680	-	(40,789)
- one year to three years	2,056,679	26,626	(122,863)	1,110,682	-	(98,402)
- more than three years	1,100,408	634	(55,428)	593,645	-	(55,428)
Interest rate swaps	44,551,754	448,178	(537,427)	30,283,220	345,547	(428,728)
- less than one year	2,316,048	7,918	(18,908)	1,953,710	7,543	(18,804)
- one year to three years	17,474,866	132,734	(170,341)	14,881,880	124,285	(166,973)
- more than three years	24,760,840	307,526	(348,178)	13,447,630	213,719	(242,951)
	55,515,070	993,335	(932,721)	39,081,127	798,350	(795,266)
Total derivatives assets/(liabilities)	1,837,780,215	22,661,499	(26,443,226)	998,169,516	10,623,358	(13,406,083)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 31 December 2023	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>						
<u>Foreign exchange derivatives</u>						
Currency forward	45,023,424	332,027	(671,337)	32,586,042	198,075	(476,689)
- less than one year	42,116,517	273,621	(580,250)	30,644,880	164,559	(397,573)
- one year to three years	2,583,685	56,390	(55,088)	1,679,650	31,564	(42,273)
- more than three years	323,222	2,016	(35,999)	261,512	1,952	(36,843)
Currency swaps	542,988,920	6,327,099	(6,719,089)	352,433,412	3,334,258	(3,714,040)
- less than one year	536,655,223	6,288,406	(6,543,166)	350,390,634	3,320,580	(3,691,109)
- one year to three years	3,735,849	17,494	(110,432)	1,335,480	9,100	(10,816)
- more than three years	2,597,848	21,199	(65,491)	707,298	4,578	(12,115)
Currency spots	5,400,190	7,169	(9,685)	4,536,446	5,776	(8,054)
- less than one year	5,400,190	7,169	(9,685)	4,536,446	5,776	(8,054)
Currency options	9,972,358	110,496	(98,871)	9,922,079	110,454	(98,718)
- less than one year	8,690,484	95,383	(75,283)	8,640,205	95,341	(75,130)
- one year to three years	1,281,874	15,113	(23,135)	1,281,874	15,113	(23,135)
- more than three years	-	-	(453)	-	-	(453)
Cross currency interest rate swaps	120,247,944	2,983,224	(3,753,918)	32,989,370	1,264,804	(1,119,941)
- less than one year	51,788,873	1,018,024	(1,517,485)	11,952,045	490,076	(377,957)
- one year to three years	36,070,277	1,006,859	(1,192,812)	12,737,744	459,740	(558,067)
- more than three years	32,388,794	958,341	(1,043,621)	8,299,581	314,988	(183,917)
	723,632,836	9,760,015	(11,252,900)	432,467,349	4,913,367	(5,417,442)
<u>Interest rate derivatives</u>						
Interest rate swaps	666,263,870	4,198,453	(3,583,236)	222,129,319	1,874,705	(1,583,615)
- less than one year	322,418,876	477,661	(490,229)	64,840,220	152,189	(134,748)
- one year to three years	159,466,213	1,059,325	(934,887)	67,551,954	547,897	(505,906)
- more than three years	184,378,781	2,661,467	(2,158,120)	89,737,145	1,174,619	(942,961)
Interest rate futures	3,495,266	1,395	(31,604)	3,495,266	1,395	(31,604)
- less than one year	3,495,266	1,395	(31,604)	3,495,266	1,395	(31,604)
Interest rate options	452,248	4,521	(725)	278,248	725	(725)
- less than one year	385,325	4,009	(725)	278,248	725	(725)
- one year to three years	66,923	512	-	-	-	-
	670,211,384	4,204,369	(3,615,565)	225,902,833	1,876,825	(1,615,944)
<u>Equity related derivatives</u>						
Equity swaps	505,755	26,771	(9,465)	505,755	26,771	(9,465)
- less than one year	242,648	10,661	(6,127)	242,648	10,661	(6,127)
- one year to three years	263,107	16,110	(3,338)	263,107	16,110	(3,338)
Equity options	3,486,724	128,016	(244,574)	3,284,684	127,184	(244,691)
- less than one year	3,021,339	115,971	(237,772)	2,958,119	115,944	(238,694)
- one year to three years	368,712	11,377	(6,134)	326,565	11,240	(5,997)
- more than three years	96,673	668	(668)	-	-	-
Equity futures	57,527	-	(229)	57,527	-	(229)
- less than one year	57,527	-	(229)	57,527	-	(229)
	4,050,006	154,787	(254,268)	3,847,966	153,955	(254,385)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 31 December 2023	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Commodity related derivatives</u>						
Commodity swaps	937,459	23,563	(23,846)	937,454	23,558	(23,846)
- less than one year	924,448	22,734	(23,302)	924,443	22,729	(23,302)
- one year to three years	13,011	829	(544)	13,011	829	(544)
Commodity futures	152,835	1,319	(3,859)	152,835	1,319	(3,859)
- less than one year	139,897	1,289	(3,602)	139,897	1,289	(3,602)
- one year to three years	12,938	30	(257)	12,938	30	(257)
Commodity options	2,115,795	21,979	(20,367)	2,115,795	21,979	(20,367)
- less than one year	2,115,795	21,979	(20,367)	2,115,795	21,979	(20,367)
	3,206,089	46,861	(48,072)	3,206,084	46,856	(48,072)
<u>Credit related derivatives</u>						
Credit default swaps	2,756,315	18,738	(15,765)	2,758,130	18,738	(15,821)
- less than one year	137,912	453	(217)	137,912	453	(217)
- one year to three years	1,701,844	12,922	(10,442)	1,701,844	12,998	(10,518)
- more than three years	916,559	5,363	(5,106)	918,374	5,287	(5,086)
Total return swaps	19,900	-	(610)	19,900	-	(610)
- one year to three years	19,900	-	(610)	19,900	-	(610)
	2,776,215	18,738	(16,375)	2,778,030	18,738	(16,431)
<u>Bond Forward</u>						
	6,475,266	265,156	(104,143)	30,000	-	(668)
- less than one year	2,510,294	119,109	(43,704)	-	-	-
- one year to three years	2,463,716	109,358	(33,236)	-	-	-
- more than three years	1,501,256	36,689	(27,203)	30,000	-	(668)
<u>Hedging derivatives</u>						
Currency swaps	8,891,777	133,606	(128,129)	8,520,117	123,711	(128,129)
- less than one year	8,891,777	133,606	(128,129)	8,520,117	123,711	(128,129)
Cross currency interest rate swaps	5,363,739	196,265	(79,709)	2,880,348	10,670	(64,859)
- less than one year	1,737,768	78,277	(26,526)	1,132,499	-	(23,457)
- one year to three years	2,477,494	91,731	(51,666)	1,154,204	370	(41,402)
- more than three years	1,148,477	26,257	(1,517)	593,645	10,300	-
Interest rate swaps	40,689,757	623,624	(428,656)	32,438,798	585,187	(365,638)
- less than one year	6,689,162	50,427	(13,670)	6,266,084	49,044	(13,238)
- one year to three years	11,979,159	160,175	(74,449)	10,603,070	150,956	(71,773)
- more than three years	22,021,436	413,022	(340,537)	15,569,644	385,187	(280,627)
	54,945,273	953,495	(636,494)	43,839,263	719,568	(558,626)
Total derivatives assets/(liabilities)	1,465,297,069	15,403,421	(15,927,817)	712,071,525	7,729,309	(7,911,568)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

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

Market Risk

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

Credit Risk

Credit risk arises when counterparties to derivative contracts, such as interest rate swaps, are not able to or willing to fulfill their obligation to pay the Group the positive fair value or receivable resulting from the execution of contract terms. As at 30 September 2024, the amount of credit risk in the Group and the Bank, measured in terms of the cost to replace the profitable contracts, was RM22,661,499,000 and RM10,623,358,000 respectively (2023: RM15,403,421,000 and RM7,729,309,000 respectively). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity Risk

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

Cash requirements of the derivatives

Cash requirements of the derivatives may arise from margin requirements to post cash collateral with counterparties as fair value moves beyond the agreed upon threshold limits in the counterparties' favour, or upon downgrade in the Bank's credit ratings. As at 30 September 2024, the Group and the Bank has posted cash collateral of RM6,128,486,000 and RM3,423,978,000 respectively (2023: RM3,561,451,000 and RM2,117,750,000 respectively) on their derivative contracts.

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

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

The above information, policies and procedures in respect of derivative financial instruments of the Group and the Bank are disclosed in the audited financial statements for the financial year ended 31 December 2023.

PART A - EXPLANATORY NOTES (CONTINUED)

A26. COMMITMENTS AND CONTINGENCIES

The Group	30 September 2024	31 December 2023
<u>Credit-related</u>	Principal RM'000	Principal RM'000
Direct credit substitutes	3,846,573	3,778,634
Transaction-related contingent items	6,186,312	5,940,397
Short-term self-liquidating trade-related contingencies	5,277,307	5,285,710
Obligations under underwriting agreement	153,334	-
Irrevocable commitments to extend credit :		
- maturity not exceeding one year	118,880,396	89,956,097
- maturity exceeding one year	33,766,852	35,916,513
Miscellaneous commitments and contingencies	4,234,191	417,295
Total credit-related commitments and contingencies	172,344,965	141,294,646
<u>Treasury-related</u>		
Foreign exchange related contracts :		
- less than one year	713,845,885	655,280,832
- one year to five years	59,054,465	67,829,942
- more than five years	17,669,968	14,777,578
	790,570,318	737,888,352
Interest rate related contracts :		
- less than one year	537,019,305	332,988,629
- one year to five years	403,962,848	311,375,980
- more than five years	87,688,789	66,536,532
	1,028,670,942	710,901,141
Equity related contracts:		
- less than one year	4,512,502	3,321,514
- one year to five years	895,756	631,819
- more than five years	87,315	96,673
	5,495,573	4,050,006
Credit related contracts:		
- less than one year	485,775	137,912
- one year to five years	1,951,479	2,496,364
- more than five years	477,864	141,939
	2,915,118	2,776,215
Commodity related contracts:		
- less than one year	3,382,534	3,180,140
- one year to five years	193,885	25,949
	3,576,419	3,206,089
Bond contracts:		
- less than one year	1,727,737	2,510,294
- one year to five years	4,824,108	3,934,972
- more than five years	-	30,000
	6,551,845	6,475,266
Total treasury-related commitments and contingencies	1,837,780,215	1,465,297,069
	2,010,125,180	1,606,591,715

PART A - EXPLANATORY NOTES (CONTINUED)

A26. COMMITMENTS AND CONTINGENCIES (CONTINUED)

	30 September 2024	31 December 2023
	Principal RM'000	Principal RM'000
The Bank		
<u>Credit-related</u>		
Direct credit substitutes	3,387,728	3,237,344
Transaction-related contingent items	3,920,564	3,856,859
Short-term self-liquidating trade-related contingencies	3,938,940	3,799,246
Irrevocable commitments to extend credit :		
- maturity not exceeding one year	97,320,491	70,362,369
- maturity exceeding one year	21,695,336	21,594,362
Miscellaneous commitments and contingencies	4,061,825	369,345
Total credit-related commitments and contingencies	134,324,884	103,219,525
<u>Treasury-related</u>		
Foreign exchange related contracts :		
- less than one year	460,275,109	415,816,826
- one year to five years	25,329,953	24,920,268
- more than five years	1,847,700	3,130,720
	487,452,762	443,867,814
Interest rate related contracts :		
- less than one year	203,476,719	74,879,818
- one year to five years	246,924,783	157,118,918
- more than five years	48,455,439	26,342,895
	498,856,941	258,341,631
Equity related contracts:		
- less than one year	4,475,664	3,258,294
- one year to five years	895,756	589,672
	5,371,420	3,847,966
Credit related contracts:		
- less than one year	484,934	137,912
- one year to five years	1,949,905	2,497,763
- more than five years	477,164	142,355
	2,912,003	2,778,030
Commodity related contracts:		
- less than one year	3,382,505	3,180,135
- one year to five years	193,885	25,949
	3,576,390	3,206,084
Bond contracts:		
- more than five years	-	30,000
	-	30,000
Total treasury-related commitments and contingencies	998,169,516	712,071,525
	1,132,494,400	815,291,050

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

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Irrevocable commitments to extend credit :				
- maturity not exceeding one year	3,000,000	2,500,000	3,000,000	2,500,000
- maturity exceeding one year	500,000	100,000	500,000	100,000
	3,500,000	2,600,000	3,500,000	2,600,000

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY

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

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

The IRB Approach adopted by CIMB Bank and CIMB Islamic Bank is applied for the major credit exposures with retail exposures on Advanced IRB approach and non-retail exposures on Foundation IRB approach. The remaining credit exposures and Market Risk are on the Standardised Approach while Operational Risk is based on the Basic Indicator Approach.

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

The regulatory compliance ratio of CIMB Bank PLC refers to the Solvency Ratio. The Solvency ratio is computed in accordance with Prakas B7-00-46, B7-04-206 and B7-07-135 issued by the National Bank of Cambodia. This ratio is derived from CIMB Bank PLC's net worth divided by its risk-weighted assets.

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

30 September 2024 - Basel III

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

	The Group	The Bank*
Common equity tier 1 ratio	14.985%	14.591%
Tier 1 ratio	15.396%	15.038%
Total capital ratio	19.313%	19.436%

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

	The Group	The Bank*
	RM'000	RM'000
Credit risk ⁽¹⁾	235,955,974	142,301,283
Market risk	22,065,901	14,143,653
Large exposure risk requirements	1,264,295	1,264,295
Operational risk	28,400,858	21,167,904
Total risk-weighted assets	287,687,028	178,877,135

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

	The Group	The Bank*
	RM'000	RM'000
Under Restricted Agency Investment Account arrangement	1,081,548	1,081,548
	1,081,548	1,081,548

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY (CONTINUED)

30 September 2024 - Basel III (Continued)

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

	The Group RM'000	The Bank* RM'000
Common Equity Tier 1 capital		
Ordinary share capital	24,539,214	24,539,214
Other reserves	26,730,641	14,413,647
Qualifying non-controlling interests	168,366	-
Common Equity Tier 1 capital before regulatory adjustments	51,438,221	38,952,861
<u>Less: Regulatory adjustments</u>		
Goodwill	(3,940,169)	(3,555,075)
Intangible assets	(1,266,226)	(1,111,846)
Deferred tax assets	(1,276,229)	(829,044)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(5,988,406)
Regulatory reserve	(1,854,858)	(1,366,820)
Others	8,768	(1,968)
Common Equity Tier 1 capital after regulatory adjustments	43,109,507	26,099,702
Additional Tier 1 capital		
Perpetual subordinated capital securities	1,150,000	1,150,000
Qualifying capital instruments held by third parties	34,146	-
	1,184,146	1,150,000
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(350,000)
Additional Tier I capital after regulatory adjustments	1,184,146	800,000
Total Tier 1 capital	44,293,653	26,899,702
Tier 2 capital		
Subordinated obligations	9,200,000	9,200,000
Qualifying capital instruments held by third parties	250,409	-
Surplus eligible provisions over expected loss	1,046,531	684,863
General provisions ^	769,177	351,969
Tier 2 capital before regulatory adjustments	11,266,117	10,236,832
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(2,369,341)
Total Tier 2 capital	11,266,117	7,867,491
Total capital	55,559,770	34,767,193

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

	CIMB Islamic Bank	CIMB Thai Bank	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
Common equity tier 1 ratio	13.759%	15.104%	N/A	N/A
Tier 1 ratio	14.286%	15.104%	N/A	N/A
Total capital ratio	16.941%	18.886%	20.091%	47.351%

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY (CONTINUED)

31 December 2023 - Basel III

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

	The Group	The Bank*
Before deducting proposed dividend		
Common equity tier 1 ratio	15.375%	15.628%
Tier 1 ratio	15.781%	16.069%
Total capital ratio	<u>19.399%</u>	<u>19.949%</u>
After deducting proposed dividend		
Common equity tier 1 ratio	14.795%	14.695%
Tier I ratio	15.201%	15.136%
Total capital ratio	<u>18.819%</u>	<u>19.015%</u>

The Directors have proposed a single tier special dividend of RM1,500 million in respect of the financial year ended 31 December 2023. The proposed single tier special dividend was approved by the Board of Directors on 30 January 2024.

On 30 January 2024, the Directors have approved the proposed new issuance of 239,612,121 ordinary shares by CIMB Bank at an issue price of RM6.26 per ordinary share. The issuance is made in satisfaction of a dividend payable.

The proposed single tier special dividend and the proposed share issuance of new shares, collectively, do not have an impact on the capital ratios of CIMB Bank.

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

	The Group	The Bank*
	RM'000	RM'000
Credit risk ⁽¹⁾	246,710,002	149,695,988
Market risk	17,336,146	10,803,073
Large exposure risk requirements	1,235,055	1,235,055
Operational risk	26,613,172	19,625,465
Total risk-weighted assets	<u>291,894,375</u>	<u>181,359,581</u>

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

	The Group	The Bank*
	RM'000	RM'000
Under Restricted Agency Investment Account arrangement	830,893	830,893
	<u>830,893</u>	<u>830,893</u>

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

	The Group	The Bank*
	RM'000	RM'000
Common Equity Tier 1 capital		
Ordinary share capital	23,039,242	23,039,242
Other reserves	29,387,832	17,737,806
Qualifying non-controlling interests	166,906	-
Less: Proposed dividends	(1,693,307)	(1,693,307)
Common Equity Tier 1 capital before regulatory adjustments	<u>50,900,673</u>	<u>39,083,741</u>
<u>Less: Regulatory adjustments</u>		
Goodwill	(3,951,297)	(3,555,075)
Intangible assets	(1,211,154)	(1,043,055)
Deferred tax assets	(1,501,457)	(932,197)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(6,006,160)
Regulatory reserve	(1,102,571)	(891,938)
Others	52,119	(5,173)
Common Equity Tier 1 capital after regulatory adjustments	<u>43,186,313</u>	<u>26,650,143</u>
Additional Tier 1 capital		
Perpetual subordinated capital securities	1,150,000	1,150,000
Qualifying capital instruments held by third parties	33,572	-
Additional Tier 1 capital before and after regulatory adjustments	<u>1,183,572</u>	<u>1,150,000</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(350,000)
Additional Tier 1 capital after regulatory adjustments	<u>1,183,572</u>	<u>800,000</u>
Total Tier 1 capital	<u>44,369,885</u>	<u>27,450,143</u>

PART A - EXPLANATORY NOTES (CONTINUED)**A27. CAPITAL ADEQUACY (CONTINUED)****31 December 2023 - Basel III (Continued)**

	The Group	The Bank*
	RM'000	RM'000
Tier 2 capital		
Subordinated obligations	8,400,000	8,400,000
Qualifying capital instruments held by third parties	273,950	-
Surplus eligible provisions over expected loss	1,103,709	733,313
General provisions ^	784,481	343,464
Tier 2 capital before regulatory adjustments	<u>10,562,140</u>	<u>9,476,777</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(2,440,683)
Total Tier 2 capital	<u>10,562,140</u>	<u>7,036,094</u>
Total capital	<u>54,932,025</u>	<u>34,486,237</u>

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

	CIMB Islamic Bank	CIMB Thai Bank	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
Common equity tier 1 ratio	12.996%	15.255%	N/A	N/A
Tier 1 ratio	13.522%	15.255%	N/A	N/A
Total capital ratio	<u>15.545%</u>	<u>20.876%</u>	<u>20.407%</u>	<u>60.916%</u>

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

^ Total capital of the Group and the Bank has excluded general provisions/portfolio impairment allowance from Tier 2 capital of RM420 million (2023: RM541 million) and RM223 million (2023: RM192 million) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A28. SEGMENTAL REPORT

Definition of segments

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

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

Business segment reporting

Definition of segments:

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

Consumer Banking

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

Commercial Banking

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

Wholesale Banking

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

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

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

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

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

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

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

CIMB Digital Assets & Group Funding

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

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

The Group
30 September 2024

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Net interest income/(expense) - after modification loss					
- external income	2,703,501	363,643	1,553,379	1,614,414	6,234,937
- inter-segment income/(expense)	136,959	871,560	(492,890)	(515,629)	-
	<u>2,840,460</u>	<u>1,235,203</u>	<u>1,060,489</u>	<u>1,098,785</u>	<u>6,234,937</u>
Income from Islamic Banking operations	1,216,353	787,642	434,980	380,667	2,819,642
Net non-interest income	<u>1,025,448</u>	<u>382,265</u>	<u>2,073,351</u>	<u>298,640</u>	<u>3,779,704</u>
Net income	5,082,261	2,405,110	3,568,820	1,778,092	12,834,283
Overheads	(2,808,812)	(1,011,296)	(1,459,078)	(492,905)	(5,772,091)
of which:					
Depreciation of property, plant and equipment	(44,934)	(1,807)	(5,142)	(77,633)	(129,516)
Amortisation of intangible assets	(91,320)	(9,167)	(45,374)	(149,204)	(295,065)
Profit before expected credit losses	<u>2,273,449</u>	<u>1,393,814</u>	<u>2,109,742</u>	<u>1,285,187</u>	<u>7,062,192</u>
Expected credit losses on loans, advances and financing made	(457,735)	(20,867)	(1,578)	(275,596)	(755,776)
Expected credit losses for commitments and contingencies written back	95,837	4,313	50,945	-	151,095
Other expected credit losses and impairment allowances made	(175,698)	(989)	(73,836)	(64,032)	(314,555)
Segment results	<u>1,735,853</u>	<u>1,376,271</u>	<u>2,085,273</u>	<u>945,559</u>	<u>6,142,956</u>
Share of results of joint venture	(8,015)	-	-	-	(8,015)
Taxation					<u>(1,408,846)</u>
Profit for the financial period					<u>4,726,095</u>

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

The Group
30 September 2023

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Net interest income/(expense) - after modification loss					
- external income	2,921,600	497,404	1,230,824	1,115,750	5,765,578
- inter-segment income/(expense)	(209,126)	721,580	(123,751)	(388,703)	-
	<u>2,712,474</u>	<u>1,218,984</u>	<u>1,107,073</u>	<u>727,047</u>	<u>5,765,578</u>
Income from Islamic Banking operations	1,133,534	703,407	412,915	249,893	2,499,749
Net non-interest income	<u>897,868</u>	<u>355,201</u>	<u>1,544,028</u>	<u>267,849</u>	<u>3,064,946</u>
Net income	4,743,876	2,277,592	3,064,016	1,244,789	11,330,273
Overheads	(2,614,332)	(886,392)	(1,356,882)	(372,144)	(5,229,750)
of which:					
Depreciation of property, plant and equipment	(46,122)	(2,224)	(7,583)	(73,498)	(129,427)
Amortisation of intangible assets	<u>(64,850)</u>	<u>(9,159)</u>	<u>(42,921)</u>	<u>(143,323)</u>	<u>(260,253)</u>
Profit before expected credit losses	2,129,544	1,391,200	1,707,134	872,645	6,100,523
Expected credit losses on loans, advances and financing made	(178,734)	(123,027)	(231,650)	(163,214)	(696,625)
Expected credit losses for commitments and contingencies (made)/written back	(16,527)	13,088	112,700	-	109,261
Other expected credit losses and impairment allowances made	<u>(111,966)</u>	<u>(430)</u>	<u>(19,116)</u>	<u>(4,089)</u>	<u>(135,601)</u>
Segment results	1,822,317	1,280,831	1,569,068	705,342	5,377,558
Share of results of joint venture	2,472	-	-	-	2,472
Taxation					<u>(1,289,173)</u>
Profit for the financial period					<u>4,090,857</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A28. SEGMENTAL REPORT (CONTINUED)

The Group

30 September 2024

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Segment assets	210,083,980	56,025,240	263,832,808	91,789,761	621,731,789
Unallocated assets					21,571,816
Total assets					643,303,605
Segment liabilities	163,274,807	72,456,057	281,785,672	48,934,314	566,450,850
Unallocated liabilities					23,719,848
Total liabilities					590,170,698
Other segment items					
Capital expenditure	156,732	13,058	61,792	243,670	475,252
Investment in joint venture	144,296	-	-	-	144,296

The Group

31 December 2023

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Segment assets	206,407,830	53,405,872	255,844,730	96,949,908	612,608,340
Unallocated assets					15,621,577
Total assets					628,229,917
Segment liabilities	163,306,264	74,110,720	274,124,488	47,102,516	558,643,988
Unallocated liabilities					16,630,846
Total liabilities					575,274,834
Other segment items					
Capital expenditure	192,696	20,205	91,339	377,042	681,282
Investment in joint venture	152,311	-	-	-	152,311

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION

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

Determination of fair value and fair value hierarchy

The fair value hierarchy has the following levels:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

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

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

Valuation Model Review and Approval

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

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION (CONTINUED)

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

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
30 September 2024				
<i>Recurring fair value measurements</i>	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	34,264,204	277,540	34,541,744
-Quoted securities	2,533,136	-	-	2,533,136
-Unquoted securities	-	7,391,034	1,177,221	8,568,255
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	26,418,048	-	26,418,048
-Unquoted securities	-	35,978,019	-	35,978,019
Equity instruments at fair value through other comprehensive income				
-Quoted securities	1,551	-	-	1,551
-Unquoted securities	-	-	279,263	279,263
Derivative financial instruments				
-Trading derivatives	22,618	21,540,751	104,795	21,668,164
-Hedging derivatives	-	993,335	-	993,335
Total	2,557,305	126,585,391	1,838,819	130,981,515
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	339,721	24,975,391	195,393	25,510,505
- Hedging derivatives	-	932,721	-	932,721
Financial liabilities at fair values through profit or loss				
-	-	6,969,055	-	6,969,055
Total	339,721	32,877,167	195,393	33,412,281
Fair Value				
31 December 2023				
The Group	Level 1	Level 2	Level 3	Total
<i>Recurring fair value measurements</i>	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	31,950,929	308,890	32,259,819
-Quoted securities	1,881,131	-	-	1,881,131
-Unquoted securities	-	7,848,892	1,124,416	8,973,308
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	22,995,548	-	22,995,548
-Unquoted securities	-	35,239,062	-	35,239,062
Equity instruments at fair value through other comprehensive income				
-Quoted securities	1,718	-	-	1,718
-Unquoted securities	-	-	277,282	277,282
Derivative financial instruments				
-Trading derivatives	3,178	14,318,646	128,102	14,449,926
-Hedging derivatives	-	953,495	-	953,495
Loans, advances and financing at fair value through profit or loss				
-	-	274,133	-	274,133
Total	1,886,027	113,580,705	1,838,690	117,305,422
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	135,489	15,009,598	146,236	15,291,323
- Hedging derivatives	-	636,494	-	636,494
Financial liabilities at fair values through profit or loss				
-	-	6,770,128	-	6,770,128
Total	135,489	22,416,220	146,236	22,697,945

PART A-EXPLANATORY NOTES (CONTINUED)**A29. FAIR VALUE ESTIMATION (CONTINUED)**

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

The Bank	Fair Value			Total
	Level 1	Level 2	Level 3	
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	20,665,641	277,540	20,943,181
-Quoted securities	2,533,136	-	-	2,533,136
-Unquoted securities	-	5,983,844	1,162,401	7,146,245
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	17,545,970	-	17,545,970
-Unquoted securities	-	28,502,104	-	28,502,104
Equity instruments at fair value through other comprehensive income				
-Quoted securities	62	-	-	62
-Unquoted securities	-	-	274,989	274,989
Derivative financial instruments				
-Trading derivatives	22,618	9,698,391	103,999	9,825,008
-Hedging derivatives	-	798,350	-	798,350
Total	2,555,816	83,194,300	1,818,929	87,569,045
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
-Trading derivatives	339,721	12,071,985	199,111	12,610,817
-Hedging derivatives	-	795,266	-	795,266
Financial liabilities at fair values through profit or loss	-	1,814,329	-	1,814,329
Total	339,721	14,681,580	199,111	15,220,412

The Bank	Fair Value			Total
	Level 1	Level 2	Level 3	
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	21,168,315	308,890	21,477,205
-Quoted securities	1,881,131	-	-	1,881,131
-Unquoted securities	-	6,537,105	1,110,431	7,647,536
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	14,919,719	-	14,919,719
-Unquoted securities	-	27,913,183	-	27,913,183
Equity instruments at fair value through other comprehensive income				
-Quoted securities	54	-	-	54
-Unquoted securities	-	-	272,729	272,729
Derivative financial instruments				
-Trading derivatives	3,178	6,878,852	127,711	7,009,741
-Hedging derivatives	-	719,568	-	719,568
Total	1,884,363	78,136,742	1,819,761	81,840,866
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
-Trading derivatives	135,489	7,066,116	151,337	7,352,942
-Hedging derivatives	-	558,626	-	558,626
Financial liabilities at fair values through profit or loss	-	1,257,044	-	1,257,044
Total	135,489	8,881,786	151,337	9,168,612

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION (CONTINUED)

The following represents the changes in Level 3 instruments for the financial period/year ended 30 September 2024 and 31 December 2023 for the Group and the Bank:

	Financial Assets			Total	Financial Liabilities	
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments		Derivative financial instruments	Total
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
The Group						
2024						
At 1 January	1,433,306	277,282	128,102	1,838,690	(146,236)	(146,236)
Total gains/(losses) recognised in statement of income	66,697	-	(21,794)	44,903	(32,691)	(32,691)
Total gains recognised in other comprehensive income	-	2,160	-	2,160	-	-
Purchases	109	-	10,119	10,228	(252,986)	(252,986)
Sales and redemptions	(7,221)	-	-	(7,221)	-	-
Settlements	-	-	(8,940)	(8,940)	234,089	234,089
Exchange fluctuation	(38,130)	(179)	(2,692)	(41,001)	2,431	2,431
At 30 September	1,454,761	279,263	104,795	1,838,819	(195,393)	(195,393)
Total gains/(losses) recognised in statement of income for financial period ended 30 September 2024 under: - net non-interest income	66,697	-	(21,794)	44,903	(32,691)	(32,691)
Total gains recognised in other comprehensive income for financial period ended 30 September 2024 under "revaluation reserves"	-	2,160	-	2,160	-	-
Change in unrealised gains/(losses) recognised in statement of income relating to assets held on 30 September 2024 under "net non-interest income"	66,501	-	150,533	217,034	(91,915)	(91,915)
	Financial Assets			Total	Financial Liabilities	
Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Derivative financial instruments		Total	
Money market instruments and unquoted securities	Unquoted securities	Trading derivatives	Trading derivatives			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
The Bank						
2024						
At 1 January	1,419,321	272,729	127,711	1,819,761	(151,337)	(151,337)
Total gains/(losses) recognised in statement of income	65,862	-	(21,838)	44,024	(31,353)	(31,353)
Total gains recognised in other comprehensive income	-	2,260	-	2,260	-	-
Purchases	109	-	9,697	9,806	(252,922)	(252,922)
Sales and redemptions	(7,221)	-	-	(7,221)	-	-
Settlements	-	-	(8,879)	(8,879)	234,070	234,070
Exchange fluctuation	(38,130)	-	(2,692)	(40,822)	2,431	2,431
At 30 September	1,439,941	274,989	103,999	1,818,929	(199,111)	(199,111)
Total gains/(losses) recognised in statement of income for financial period ended 30 September 2024 under: - net non-interest income	65,862	-	(21,838)	44,024	(31,353)	(31,353)
Total gains recognised in other comprehensive income for financial period ended 30 September 2024 under "revaluation reserves"	-	2,260	-	2,260	-	-
Change in unrealised gains/(losses) recognised in statement of income relating to assets held on 30 September 2024 under "net non-interest income"	65,665	-	150,544	216,209	(90,553)	(90,553)

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION (CONTINUED)

The following represents the changes in Level 3 instruments for the financial period/year ended 30 September 2024 and 31 December 2023 for the Group and the Bank:
(Continued)

	Financial Assets			Total	Financial Liabilities	
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments		Derivative financial instruments	Total
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
The Group						
2023						
At 1 January	1,445,538	272,761	115,732	1,834,031	(120,230)	(120,230)
Total gains recognised in statement of income	24,146	-	7,600	31,746	6,792	6,792
Total gains recognised in other comprehensive income	-	4,238	-	4,238	-	-
Purchases	568	422	11,084	12,074	(390,282)	(390,282)
Sales and redemptions	(56,256)	(374)	-	(56,630)	-	-
Settlements	-	-	(9,656)	(9,656)	360,703	360,703
Exchange fluctuation	19,310	235	3,342	22,887	(3,219)	(3,219)
At 31 December	1,433,306	277,282	128,102	1,838,690	(146,236)	(146,236)
Total gains recognised in statement of income for financial year ended 31 December 2023 under: - net non-interest income	24,146	-	7,600	31,746	6,792	6,792
Total gains recognised in other comprehensive income for financial year ended 31 December 2023 under "revaluation reserves"	-	4,238	-	4,238	-	-
Change in unrealised gains/(losses) recognised in statement of income relating to assets held on 31 December 2023 under "net non-interest income"	10,173	-	226,121	236,294	(95,443)	(95,443)
	Financial Assets			Total	Financial Liabilities	
Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Derivative financial instruments		Total	
Money market instruments and unquoted securities	Unquoted securities	Trading derivatives	Trading derivatives			
	RM'000	RM'000	RM'000	RM'000	RM'000	
The Bank						
2023						
At 1 January	1,432,008	267,685	115,732	1,815,425	(127,384)	(127,384)
Total gains recognised in statement of income	23,691	-	7,514	31,205	8,781	8,781
Total gains recognised in other comprehensive income	-	5,414	-	5,414	-	-
Purchases	568	-	10,743	11,311	(390,199)	(390,199)
Sales and redemptions	(56,256)	(374)	-	(56,630)	-	-
Settlements	-	-	(9,620)	(9,620)	360,685	360,685
Exchange fluctuation	19,310	4	3,342	22,656	(3,220)	(3,220)
At 31 December	1,419,321	272,729	127,711	1,819,761	(151,337)	(151,337)
Total gains recognised in statement of income for financial year ended 31 December 2023 under: - net non-interest income	23,691	-	7,514	31,205	8,781	8,781
Total gains recognised in other comprehensive income for financial year ended 31 December 2023 under "revaluation reserves"	-	5,414	-	5,414	-	-
Change in unrealised gains/(losses) recognised in statement of income relating to assets held on 31 December 2023 under "net non-interest income"	9,719	-	226,042	235,761	(98,481)	(98,481)

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING

A30a. UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	The Group		The Bank	
		30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Assets					
Cash and short-term funds		7,668,096	11,715,313	2,154,376	2,073,320
Reverse Collateralised Commodity Murabahah		1,423,119	700,067	-	-
Deposits and placements with banks and other financial institutions		-	974,677	581,646	917,349
Financial assets at fair value through profit or loss		6,044,093	3,754,474	29,098	-
Debt instruments at fair value through other comprehensive income		7,051,029	5,628,427	260,150	265,663
Debt instruments at amortised cost		13,895,156	14,036,365	25,006	41,280
Islamic derivative financial instruments		1,810,591	419,424	73,316	62,263
Financing, advances and other financing/loans	A30c	133,177,076	124,911,601	4,291,814	3,435,114
Other assets		1,147,385	894,450	626,297	544,459
Deferred taxation		216,902	282,971	-	-
Tax recoverable		125,062	86,760	-	-
Amount due from conventional operations		2,139,561	1,913,449	-	-
Amount due from related companies		16,503,898	14,807,394	16,503,750	14,807,354
Statutory deposits with Bank Negara Malaysia		1,792,250	1,870,210	-	-
Goodwill		136,000	136,000	-	-
Intangible assets		2,238	3,587	12	37
Property, plant and equipment		669	788	259	284
Right-of-use assets		278	770	136	201
Total assets		193,133,403	182,136,727	24,545,860	22,147,324
Liabilities					
Deposits from customers	A30d	109,537,062	115,142,801	4,048,320	4,311,057
Investment accounts of customers	A30e	20,847,300	18,984,125	-	-
Deposits and placements of banks and other financial institutions		3,751,375	4,599,947	34,090	22,994
Collateralised Commodity Murabahah		3,874,268	2,229,121	-	-
Investment accounts due to designated financial institutions	A30f	2,956,559	3,424,851	-	-
Financial liabilities at fair value through profit or loss	A30g	3,142,247	2,821,784	-	-
Islamic derivative financial instruments		1,967,875	482,305	63,812	48,865
Amount due to conventional operations		134,716	163,356	134,716	163,356
Amount due to related company		366,748	419,945	268,655	310,807
Other liabilities		20,978,830	17,075,501	18,995,327	16,254,495
Lease liabilities		434	1,150	282	364
Recourse obligation on loans and financing sold to Cagamas		3,627,766	2,822,998	-	-
Sukuk		7,601,218	1,009,474	-	-
Subordinated Sukuk		1,505,832	1,109,424	-	-
Total liabilities		180,292,230	170,286,782	23,545,202	21,111,938
Equity					
Ordinary share capital		1,000,000	1,000,000	-	-
Perpetual preference shares		350,000	350,000	-	-
Reserves		11,491,173	10,499,945	1,000,658	1,035,386
Total equity		12,841,173	11,849,945	1,000,658	1,035,386
Total equity and liabilities		193,133,403	182,136,727	24,545,860	22,147,324
Restricted Agency Investment Account(*)		16,222,119	15,482,815	-	-
Total Islamic Banking Assets		209,355,522	197,619,542	24,545,860	22,147,324

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

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

**A30(b) UNAUDITED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	The Group			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds and others	1,943,699	1,405,316	4,898,709	3,866,801
Income derived from investment of investment accounts	307,472	291,098	931,088	804,742
Net income derived from investment of shareholders' funds	(149,759)	206,235	435,819	895,062
Modification loss	-	(4)	(1)	(77)
Expected credit losses made on financing, advances and other financing/loans	(26,469)	(89,846)	(248,473)	(256,924)
Expected credit losses for commitments and contingencies (made)/written back	(1,030)	10,358	35,452	(26,491)
Other expected credit losses and impairment allowances written back/(made)	422	107	(36,172)	702
Total distributable income	2,074,335	1,823,264	6,016,422	5,283,815
Income attributable to depositors and others	(1,026,307)	(941,751)	(3,035,733)	(2,724,185)
Profit distributed to investment account holder	(203,446)	(200,465)	(631,398)	(544,534)
Total net income	844,582	681,048	2,349,291	2,015,096
Other operating expenses	(348,946)	(295,229)	(1,023,873)	(972,882)
Profit before taxation and zakat	495,636	385,819	1,325,418	1,042,214
Taxation and zakat	(120,409)	(75,787)	(317,546)	(218,699)
Profit for the financial period	375,227	310,032	1,007,872	823,515

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	The Group			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	375,227	310,032	1,007,872	823,515
Other comprehensive (expense)/ income:				
Items that will not be reclassified to profit or loss				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	(422)	31	2,510	31
	(422)	31	2,510	31
Items that may be reclassified to profit or loss				
Debt instruments at fair value through other comprehensive income	25,055	(8,952)	42,305	68,449
- Net gain/(loss) from change in fair value	34,808	(7,810)	64,755	93,542
- Realised gain transferred to statement of income on disposal	(1,537)	(3,607)	(9,576)	(5,508)
- Changes in expected credit losses	(423)	(87)	29	655
- Income tax effects	(7,793)	2,552	(12,903)	(20,240)
Cash flow hedge	(2,163)	-	-	-
- Net loss from change in fair value	(2,163)	-	-	-
Exchange fluctuation reserve	(66,997)	(1,301)	(64,661)	43,074
	(44,105)	(10,253)	(22,356)	111,523
Other comprehensive (expense)/income for the financial period, net	(44,527)	(10,222)	(19,846)	111,554
Total comprehensive income for the period	330,700	299,810	988,026	935,069
Total net income	844,582	681,048	2,349,291	2,015,096
Add:				
Expected credit losses made on financing, advances and other financing/loans	26,469	89,846	248,473	256,924
Expected credit losses for commitments and contingencies made/(written back)	1,030	(10,358)	(35,452)	26,491
Other expected credit losses and impairment allowances (written back)/made	(422)	(107)	36,172	(702)
	871,659	760,429	2,598,484	2,297,809
Elimination for transactions with conventional operations	78,937	58,608	221,158	201,940
Income from Islamic operations (per page 2)	950,596	819,037	2,819,642	2,499,749

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

**A30(b) UNAUDITED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	The Bank			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Income derived from investment of depositors' funds and others	28,981	59,040	157,714	186,820
Net income derived from investment of shareholders' funds	6,589	18,153	45,202	38,903
Expected credit losses made on financing, advances and other financing/loans	(5,445)	(4,837)	(99,495)	(13,714)
Expected credit losses for commitments and contingencies made	(3,931)	(482)	(2,346)	(580)
Other expected credit losses and impairment allowances written back	38	10	56	309
Total distributable income	26,232	71,884	101,131	211,738
Income attributable to depositors and others	(20,097)	(16,582)	(60,243)	(48,728)
Total net income	6,135	55,302	40,888	163,010
Other operating expenses	(2,466)	(1,689)	(4,423)	(4,042)
Profit for the financial period	3,669	53,613	36,465	158,968

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	The Bank			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	3,669	53,613	36,465	158,968
Other comprehensive (expense)/income:				
<i>Items that may be reclassified to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	798	(784)	1,418	3,650
- Net gain/(loss) from change in fair value	799	(781)	1,417	4,084
- Realised gain transferred to statement of income on disposal	-	(3)	-	(383)
- Changes in expected credit losses	(1)	-	1	(51)
Cash flow hedge	(2,163)	-	-	-
- Net loss from change in fair value	(2,163)	-	-	-
Exchange fluctuation reserve	(81,044)	(629)	(75,638)	50,168
Other comprehensive (expense)/income for the financial period, net of tax	(82,409)	(1,413)	(74,220)	53,818
Total comprehensive (expense)/income for the period	(78,740)	52,200	(37,755)	212,786
Total net income	6,135	55,302	40,888	163,010
Add:				
Expected credit losses made on financing, advances and other financing/loans	5,445	4,837	99,495	13,714
Expected credit losses for commitments and contingencies made	3,931	482	2,346	580
Other expected credit losses and impairment allowances written back	(38)	(10)	(56)	(309)
Income from Islamic operations (per page 4)	15,473	60,611	142,673	176,995

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS

i) By type and Shariah contract

**The Group
At 30 September 2024**

	Sale-based contracts				Lease-based contracts			Loan contract	Other	Total RM'000
	Murabahah RM'000	Bai' Bithaman Ajil RM'000	Bai' al-'inah RM'000	Bai' al-Dayn RM'000	Tawarruq RM'000	Ijarah Muntahiah Bi al- Tamluk * RM'000	Al-Ijarah Thumma al-Bai # RM'000	Qard RM'000	Ujrah RM'000	
At amortised cost										
Cash line^	-	-	732	-	1,737,620	-	-	6,597	-	1,744,949
Term financing										
- House financing	-	3,357,423	-	-	49,417,050	938,669	-	-	-	53,713,142
- Syndicated financing	-	-	-	-	1,255,488	-	-	-	-	1,255,488
- Hire purchase receivables	-	-	-	-	-	-	19,430,626	-	-	19,430,626
- Other term financing	82,538	663,012	863,230	-	45,812,265	29,413	-	-	-	47,450,458
Bills receivable	973,142	-	-	176,026	45	-	-	-	-	1,149,213
Islamic trust receipts	17,402	-	-	-	-	-	-	-	-	17,402
Claims on customers under acceptance credits	1,393,873	-	-	56,489	-	-	-	-	-	1,450,362
Staff financing	-	-	-	-	335,672	-	-	-	-	335,672
Revolving credits	-	-	-	-	7,976,550	-	-	-	-	7,976,550
Credit card receivables	-	-	-	-	-	-	-	-	473,195	473,195
Gross financing, advances and other financing/loans, at amortised cost	2,466,955	4,020,435	863,962	232,515	106,534,690	968,082	19,430,626	6,597	473,195	134,997,057
Fair value changes arising from fair value hedge										(252)
										<u>134,996,805</u>
Less: Expected credit losses										<u>(1,819,729)</u>
Net financing, advances and other financing/loans, at amortised cost										<u>133,177,076</u>
At fair value through profit or loss										
Term financing										
- Syndicated financing	-	-	-	-	-	-	-	-	-	-
Net financing, advances and other financing/loans, at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
Net financing, advances and other financing/loans										<u><u>133,177,076</u></u>

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

i) By type and Shariah contract (Continued)

The Group
At 31 December 2023

	Sale-based contracts				Lease-based contracts			Loan contract	Other	Total RM'000
	Murabahah RM'000	Bai' Bithaman Ajil RM'000	Bai' al-'inah RM'000	Bai' al-Dayn RM'000	Tawarruq RM'000	Ijarah Muntahiah Bi al- Tamluk * RM'000	Al-Ijarah Thumma al-Bai # RM'000	Qard RM'000	Ujrah RM'000	
At amortised cost										
Cash line [^]	-	100	157	-	1,600,559	-	-	11,639	-	1,612,455
Term financing										
- House financing	-	3,646,653	-	-	43,691,549	995,640	-	-	-	48,333,842
- Syndicated financing	-	-	-	-	2,050,549	-	-	-	-	2,050,549
- Hire purchase receivables	-	-	-	-	-	-	17,998,019	-	-	17,998,019
- Other term financing	87,492	757,895	1,058,383	-	43,777,685	32,457	-	-	-	45,713,912
Bills receivable	1,069,061	-	-	231,498	-	-	-	-	-	1,300,559
Islamic trust receipts	21,065	-	-	-	-	-	-	-	-	21,065
Claims on customers under acceptance credits	1,101,828	-	-	124,175	-	-	-	-	-	1,226,003
Staff financing	-	-	-	-	310,822	-	-	-	-	310,822
Revolving credits	-	-	-	-	7,503,537	-	-	-	-	7,503,537
Credit card receivables	-	-	-	-	-	-	-	-	302,377	302,377
Gross financing, advances and other financing/loans, at amortised cost	2,279,446	4,404,648	1,058,540	355,673	98,934,701	1,028,097	17,998,019	11,639	302,377	126,373,140
Fair value changes arising from fair value hedge										(934)
Less: Expected credit losses										126,372,206
Net financing, advances and other financing/loans, at amortised cost										(1,734,738)
At fair value through profit or loss										
Term financing										
- Syndicated financing	-	-	-	-	274,133	-	-	-	-	274,133
Net financing, advances and other financing/loans, at fair value through profit or loss	-	-	-	-	274,133	-	-	-	-	274,133
Net financing, advances and other financing/loans										124,911,601

[^] Includes current account in excess

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

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

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

i) By type and Shariah contract (Continued)

**The Bank
At 30 September 2024**

At amortised cost	Sale-based contracts		Tawarruq RM'000	Total RM'000
	Murabahah RM'000	Bai' al-Dayn RM'000		
Cash line [^]	-	-	130	130
Term financing				
- Other term financing	82,538	-	3,303,302	3,385,840
Bills receivable	-	129,345	45	129,390
Revolving credits	-	-	905,638	905,638
Gross financing, advances and other financing/loans, at amortised cost	82,538	129,345	4,209,115	4,420,998
Fair value changes arising from fair value hedges				-
				4,420,998
Less: Expected credit losses				(129,184)
Net financing, advances and other financing/loans				4,291,814

[^] Includes current account in excess

**The Bank
At 31 December 2023**

At amortised cost	Sale-based contracts		Tawarruq RM'000	Total RM'000
	Murabahah RM'000	Bai' al-Dayn RM'000		
Cash line [^]	-	-	407	407
Term financing				
- Other term financing	87,492	-	2,864,862	2,952,354
Bills receivable	-	210,481	-	210,481
Revolving credits	-	-	316,752	316,752
Gross financing, advances and other financing/loans, at amortised cost	87,492	210,481	3,182,021	3,479,994
Fair value changes arising from fair value hedge				-
				3,479,994
Less: Expected credit losses				(44,880)
Net financing, advances and other financing/loans				3,435,114

[^] Includes current account in excess

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Gross financing, advances and other financing/loans				
- At amortised cost	134,997,057	126,373,140	4,420,998	3,479,994
- At fair value through profit or loss	-	274,133	-	-
	134,997,057	126,647,273	4,420,998	3,479,994

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

a) During the financial period, the Group has undertaken fair value hedges on the profit rate risk of RM20,184,000 (2023: RM36,682,000) financing using Islamic profit rate swaps.

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

As at 30 September 2024, the gross exposure and expected credit losses relating to RPSIA financing are RM2,957,284,000 (2023: RM3,425,929,000) and RM347,000 (2023: RM415,000) respectively.

c) Movement of Qard financing

	The Group	
	30 September 2024	31 December 2023
	RM'000	RM'000
As at 1 January	11,639	12,917
New disbursement	1,297	6,252
Repayment	(6,339)	(7,530)
As at 30 September/31 December	6,597	11,639
Sources of Qard fund:		
Depositors' fund	6,122	10,825
Shareholders' fund	475	814
	6,597	11,639
Uses of Qard fund:		
Personal use	361	5,410
Business purpose	6,236	6,229
	6,597	11,639

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

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

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

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	781,017	380,501	573,220	1,734,738
Changes in expected credit losses due to transferred within stages:	151,567	(70,669)	(80,898)	-
Transferred to Stage 1	288,177	(266,093)	(22,084)	-
Transferred to Stage 2	(136,313)	453,755	(317,442)	-
Transferred to Stage 3	(297)	(258,331)	258,628	-
Total charge to Statement of Income:	(392,888)	129,272	592,653	329,037
New financial assets originated	82,658	2,025	1,134	85,817
Financial assets that have been derecognised	(56,774)	(26,875)	-	(83,649)
Writeback in respect of full recoveries	-	-	(33,089)	(33,089)
Change in credit risk	(418,772)	154,122	624,608	359,958
Write-offs	-	(163)	(250,443)	(250,606)
Exchange fluctuation	(882)	(1,293)	(14,974)	(17,149)
Other movements	(125)	73	23,761	23,709
At 30 September 2024	538,689	437,721	843,319	1,819,729

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	166,945	893,360	442,228	1,502,533
Changes in expected credit losses due to transferred within stages:	665,186	(586,530)	(78,656)	-
Transferred to Stage 1	830,582	(804,974)	(25,608)	-
Transferred to Stage 2	(158,404)	572,408	(414,004)	-
Transferred to Stage 3	(6,992)	(353,964)	360,956	-
Total charge to Statement of Income:	(51,490)	73,653	478,403	500,566
New financial assets originated	94,042	2,995	22,062	119,099
Financial assets that have been derecognised	(53,357)	(31,812)	-	(85,169)
Writeback in respect of full recoveries	-	-	(39,614)	(39,614)
Change in credit risk	(92,175)	102,470	495,955	506,250
Write-offs	-	-	(292,713)	(292,713)
Exchange fluctuation	398	140	(832)	(294)
Other movements	(22)	(122)	24,790	24,646
At 31 December 2023	781,017	380,501	573,220	1,734,738

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

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

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

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	8,908	12,338	23,634	44,880
Changes in expected credit losses due to transferred within stages:	-	(9,706)	9,706	-
Transferred to Stage 3	-	(9,706)	9,706	-
Total charge to Statement of Income:	3,486	1,007	99,244	103,737
Change in credit risk	3,486	1,007	99,244	103,737
Write-offs	-	-	(3,769)	(3,769)
Exchange fluctuation	(903)	(1,286)	(14,973)	(17,162)
Other movements	-	-	1,498	1,498
At 30 September 2024	11,491	2,353	115,340	129,184

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	3,698	562	10,619	14,879
Changes in expected credit losses due to transferred within stages:	(170)	170	-	-
Transferred to Stage 2	(170)	170	-	-
Total charge to Statement of Income:	5,029	11,480	25,576	42,085
Change in credit risk	5,029	11,480	25,576	42,085
Write-offs	-	-	(11,730)	(11,730)
Exchange fluctuation	351	126	(831)	(354)
At 31 December 2023	8,908	12,338	23,634	44,880

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

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

	The Group	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	1,801,259	1,801,259
Transfer within stages	328,897	328,897
New financial assets originated	2,939	2,939
Write-offs	(250,443)	(250,443)
Amount fully recovered	(92,209)	(92,209)
Other changes in financing, advances and other financing/loans	(11,926)	(11,926)
Exchange fluctuation	(1,875)	(1,875)
At 30 September 2024	1,776,642	1,776,642

	The Group	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	1,428,581	1,428,581
Transfer within stages	721,313	721,313
New financial assets originated	34,616	34,616
Write-offs	(292,713)	(292,713)
Amount fully recovered	(112,071)	(112,071)
Other changes in financing, advances and other financing/loans	20,368	20,368
Exchange fluctuation	1,165	1,165
At 31 December 2023	1,801,259	1,801,259

	The Group	
	30 September 2024	31 December 2023
Ratio of credit impaired financing, advances and other financing/loans to total financing, advances and other financing/loans	1.32%	1.42%

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

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

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	25,384	25,384
Transfer within stages	89,816	89,816
Write-offs	(3,769)	(3,769)
Amount recovered	(152)	(152)
Other changes in financing, advances and other financing/loans	11,470	11,470
Exchange fluctuation	(1,875)	(1,875)
At 30 September 2024	120,874	120,874

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2023	19,244	19,244
Transfer within stages	4,234	4,234
Write-offs	(11,730)	(11,730)
Other changes in financing, advances and other financing/loans	12,471	12,471
Exchange fluctuation	1,165	1,165
At 31 December 2023	25,384	25,384

	The Bank	
	30 September 2024	31 December 2023
Ratio of credit impaired financing, advances and other financing/loans to total financing, advances and other financing/loans	2.73%	0.73%

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

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

ii) By geographical distribution

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	130,576,736	123,168,209	677	930
Indonesia	264	362	264	362
Singapore	4,196,492	3,166,887	4,196,492	3,166,887
China	50,006	136,403	50,006	136,403
Other countries	173,559	175,412	173,559	175,412
	134,997,057	126,647,273	4,420,998	3,479,994

iii) By economic sector

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Primary agriculture	3,403,471	4,210,205	7,652	136,249
Mining and quarrying	177,639	663,193	41,335	46,709
Manufacturing	5,352,741	4,843,135	413,969	248,234
Electricity, gas and water supply	1,049,269	1,528,568	650,062	1,294
Construction	4,531,109	3,972,075	365,321	263,339
Transport, storage and communications	3,681,607	3,704,396	94,354	45,653
Education, health and others	2,793,326	2,719,435	-	-
Wholesale and retail trade, and restaurants and hotels	9,710,965	8,021,243	730,488	622,965
Finance, insurance/takaful, real estate and business activities	13,169,916	11,941,816	1,574,822	1,484,089
Household	90,891,145	84,849,628	315,868	448,332
Others	235,869	193,579	227,127	183,130
	134,997,057	126,647,273	4,420,998	3,479,994

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

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	1,655,843	1,775,877	75	-
Singapore	38,193	25,382	38,193	25,384
Other countries	82,606	-	82,606	-
	1,776,642	1,801,259	120,874	25,384

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

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Primary agriculture	572	12,600	-	-
Mining and quarrying	1	1	-	-
Manufacturing	35,116	20,734	1,404	662
Electricity, gas and water supply	2,613	1	-	-
Construction	196,526	59,876	82,539	-
Transport, storage and communications	5,664	8,849	-	458
Education, health and others	18,743	17,941	-	-
Wholesale and retail trade, and restaurants and hotels	173,701	177,244	2,683	1,655
Finance, insurance/takaful, real estate and business activities	88,952	77,873	5,668	1,459
Household	1,254,094	1,426,064	28,294	21,150
Others	660	76	286	-
	1,776,642	1,801,259	120,874	25,384

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30d DEPOSITS FROM CUSTOMERS

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(i) By type of deposits				
Savings deposit				
Commodity Murabahah (via Tawarruq arrangement)*	10,356,254	9,794,398	984,742	850,090
Demand deposit				
Qard	18,900,968	19,649,152	6,669	11,565
Commodity Murabahah (via Tawarruq arrangement)*	3,914,956	4,467,245	2,082,905	2,481,103
Term deposit				
Commodity Murabahah Deposits-i (via Tawarruq arrangement)	41,676,611	50,768,984	468,262	602,107
Fixed Deposits-i (via Tawarruq arrangement)*	33,543,264	29,761,063	505,742	366,192
Negotiable Islamic Debt Certificate (NIDC)				
Hybrid (Bai Bithamin Ajil (BBA) and Bai al-Dayn)	745,889	495,669	-	-
Specific investment account				
Mudharabah	25,057	25,160	-	-
Others - Qard	374,063	181,130	-	-
	109,537,062	115,142,801	4,048,320	4,311,057

*Included Qard contract of the Group and of the Bank of RM4,258,608,000 and RM3,244,735,000 (2023: RM4,424,360,000 and RM3,534,236,000) respectively.

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

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Due within six months	64,618,516	64,627,200	924,214	867,557
Six months to less than one year	10,120,710	15,372,827	49,208	100,742
One year to less than three years	366,934	173,634	582	-
Three years to less than five years	874,291	866,737	-	-
Five years and more	10,370	10,478	-	-
	75,990,821	81,050,876	974,004	968,299

(iii) By type of customer

	The Group		The Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Government and statutory bodies	7,171,255	7,469,648	275	126
Business enterprises	39,477,283	46,499,861	2,303,538	2,842,053
Individuals	37,204,624	33,367,907	1,581,253	1,293,350
Others	25,683,900	27,805,385	163,254	175,528
	109,537,062	115,142,801	4,048,320	4,311,057

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30e INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group	
	30 September 2024	31 December 2023
	RM'000	RM'000
Unrestricted investment accounts (Mudharabah)		
-without maturity		
Special Mudharabah Investment Account	1,908,836	1,665,728
Saving Mudharabah	92,865	17,698
-with maturity		
Term Investment Account-i	18,162,241	16,659,812
Unrestricted investment accounts (Wakalah)		
-without maturity		
Daily Investment Account-i	112,865	48,300
Restricted investment accounts (Mudharabah)		
-with maturity		
Restricted Profit Sharing Investment Account (RPSIA)	570,493	592,587
	20,847,300	18,984,125

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

A30f INVESTMENT ACCOUNTS DUE TO DESIGNATED FINANCIAL INSTITUTIONS

	The Group	
	30 September 2024	31 December 2023
	RM'000	RM'000
Restricted investment accounts		
Mudharabah	2,956,559	3,424,851
By type of counterparty		
Licensed banks	2,956,559	3,424,851

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

A30g FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	30 September 2024	31 December 2023
	RM'000	RM'000
Deposits from customers - structured investments	3,142,247	2,821,784

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

The carrying amount of the financial liabilities designated at fair value of the Group as at 30 September 2024 was RM64,760,000 (2023: RM75,260,000) lower than the contractual amount at maturity.

PART B

B1. GROUP PERFORMANCE REVIEW

The Group registered a pre-tax profit of RM6,134.9 million for the nine months period ended 30 September 2024, an increase of 14.0% as compared to the pre-tax profit of RM5,380.0 million reported in the previous corresponding period. The Group's net profit (attributable to the owners of the Parent) increased by 15.6% to RM4,712.8 million, equivalent to net earnings per share (sen) of 70.74.

The Group's year-on-year increase in earnings was mainly contributed by the increase in net interest income, net non-interest income and net income from Islamic Banking Operations by RM469.4 million, RM714.8 million and RM319.9 million respectively. The increase is also attributed by higher expected credit losses on commitment and contingencies written back by RM41.8 million.

This is however offset by the increase in overhead, expected credit losses on loans, advances and financing and other expected credit losses by RM542.3 million, RM59.2 million and RM179.0 million respectively .

The Group's gross loans, advances and financing decreased marginally by 0.1% to RM375.1 billion whilst deposits from customers decreased by 5.5% to RM379.9 billion, as compared to 31 December 2023.

The Group's Common Equity Tier 1 ratio as at 30 September 2024 stood at 14.985% as compared to 14.795% as at 31 December 2023.

B2. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The Bank remains cautious in view of the geopolitical tensions, economic uncertainty in China, potential global political shifts and monetary easing following the US Fed interest rate cut. Nonetheless, home country growth prospects remain positive, driven by strong spending, export recovery, and increased investment activity. Key focus areas include strengthening CASA, driving profitable loan growth, growing Preferred and Wealth segments, expanding Non-Interest Income (NOII), optimising Net Interest Margin (NIM), and maintaining asset quality. The Group emphasises prudent cost management and investment in technology for digital resiliency with sustainability at the forefront. The Bank is confident of capturing the positive tailwinds for an improved financial performance and achieving its ROE target for 2024.

B3. COMPUTATION OF EARNINGS PER SHARE (EPS)

a) Basic EPS

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

	The Group			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Net profit for the financial period after non-controlling interests (RM'000)	1,483,735	1,440,936	4,712,810	4,077,754
Weighted average number of ordinary shares in issue ('000)	6,727,380	6,482,932	6,661,792	6,482,932
Basic earnings per share (expressed in sen per share)	22.06	22.23	70.74	62.90

	The Bank			
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Net profit for the financial period (RM'000)	1,139,835	1,092,313	3,493,439	3,145,902
Weighted average number of ordinary shares in issue ('000)	6,727,380	6,482,932	6,661,792	6,482,932
Basic earnings per share (expressed in sen per share)	16.94	16.85	52.44	48.53

b) Diluted EPS

There were no dilutive potential ordinary shares outstanding as at 30 September 2024 and 30 September 2023.