

Industrial and Commercial Bank of China (Malaysia) Berhad

(Registration No. 201001000001 (839839 M))

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

30 SEPTEMBER 2024

Industrial and Commercial Bank of China (Malaysia) Berhad

(Registration No. 201001000001 (839839 M))

(Incorporated in Malaysia)

MANAGEMENT'S CERTIFICATION

I hereby certify that the attached unaudited condensed financial statements for the nine months ended 30 September 2024 have been prepared from the Bank's accounting records and that they are in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and the Guidelines on Financial Reporting for Financial Institutions (BNM/RH/PD 032-13) issued by Bank Negara Malaysia ("BNM") on 29 April 2022.

Geng Hao
Managing Director/Chief Executive Officer

Date: 28 October 2024

Industrial and Commercial Bank of China (Malaysia) Berhad

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Registration No. 201001000001 (839839 M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	30 Sep 2024 RM'000	31 Dec 2023 RM'000
ASSETS			
Cash and short-term funds	10	341,995	581,663
Deposits and placements with banks and other financial institutions	11	186,773	126,716
Financial investments measured at fair value through other comprehensive income ("FVOCI")	12	1,010,886	683,548
Financial investments measured at amortised cost	13	179,275	405,107
Loans, advances and financing	14	2,908,156	3,054,830
Derivative financial assets	15	21,920	6,734
Other assets	16	20,956	16,131
Statutory deposits with Bank Negara Malaysia		27,189	30,266
Tax recoverable		4,822	3,961
Property and equipment		3,519	3,351
Right-of-use assets		8,782	10,620
Intangible asset		-	-
Deferred tax assets		8,805	10,586
TOTAL ASSETS		4,723,078	4,933,513
LIABILITIES			
Deposits from customers	17	2,377,900	2,509,680
Deposits and placements of banks and other financial institutions	18	817,794	968,042
Derivative financial liabilities	15	18,808	6,385
Other liabilities	19	61,638	58,298
Lease liabilities		8,626	10,385
Provision for commitments and contingencies	20	3,172	2,885
Provision for taxation		280	215
TOTAL LIABILITIES		3,288,218	3,555,890
EQUITY			
Share capital		832,609	832,609
Reserves		602,251	545,014
EQUITY ATTRIBUTABLE TO OWNER OF THE BANK		1,434,860	1,377,623
TOTAL LIABILITIES AND EQUITY		4,723,078	4,933,513
COMMITMENTS AND CONTINGENCIES	26	2,678,457	2,543,650

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2023 and the accompanying explanatory notes on pages 7 to 28 attached to the unaudited condensed interim financial statements.

The financial statements were approved by the Board of Directors on 28 October 2024.

**UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2024**

		3rd quarter ended		Year-To-Date ended	
	Note	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	21	56,369	55,461	174,443	147,166
Interest expense	21	(23,654)	(20,662)	(71,908)	(48,720)
Net interest income	21	32,715	34,799	102,535	98,446
Net non-interest income	22	13,904	10,260	30,480	32,911
Net operating income		46,619	45,059	133,015	131,357
Other operating expenses	23	(23,928)	(17,731)	(60,910)	(56,193)
Operating profit		22,691	27,328	72,105	75,164
Write-back of/(Allowance for) impairment on loans, advances and financing	24	1,202	(2,773)	1,942	(5,755)
(Allowance for)/Write-back of impairment on other financial assets	25	(34)	(783)	823	401
Profit before taxation		23,859	23,772	74,870	69,810
Tax expense		(5,101)	(5,832)	(16,041)	(16,308)
Profit for the financial period		18,758	17,940	58,829	53,502
Other comprehensive (expense)/income, net of tax					
Items that are or may be reclassified subsequently (from)/to profit or loss					
Foreign currency translation reserve					
- Currency translation differences in respect of foreign operations		(5,841)	448	(4,279)	3,215
Fair value reserve					
- Changes in fair value		4,998	(2,517)	3,536	2,125
- Deferred tax adjustment		(1,199)	604	(849)	(511)
		3,799	(1,913)	2,687	1,614
Total other comprehensive (expense)/ income for the financial period		(2,042)	(1,465)	(1,592)	4,829
Total comprehensive income for the financial period		16,716	16,475	57,237	58,331
Basic earnings per ordinary share (sen):		2.25	2.15	7.07	6.43

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2023 and the accompanying explanatory notes on pages 7 to 28 attached to the unaudited condensed interim financial statements.

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

	← Non-Distributable			→ Distributable		Total Equity RM'000
	Share capital RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Regulatory Reserve RM'000	Retained earnings RM'000	
At 1 January 2024	832,609	5,571	6,495	17,644	515,304	1,377,623
Total comprehensive (expense)/income for the financial period						
Other comprehensive (expense)/income, net of tax						
Items that are or may be reclassified subsequently (from)/to profit or loss						
Foreign currency translation reserve						
- Currency translation differences in respect of foreign operations	-	(4,279)	-	-	-	(4,279)
Fair value reserve						
- Changes in fair value	-	-	3,536	-	-	3,536
- Deferred tax adjustment	-	-	(849)	-	-	(849)
	-	-	2,687	-	-	2,687
Total other comprehensive (expense)/income for the financial period	-	(4,279)	2,687	-	-	(1,592)
Profit for the financial period	-	-	-	-	58,829	58,829
Total comprehensive (expense)/income for the financial period	-	(4,279)	2,687	-	58,829	57,237
At 30 September 2024	832,609	1,292	9,182	17,644	574,133	1,434,860

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UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 *(continued)*

	← Non-Distributable →			Distributable		Total Equity RM'000
	Share capital RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Regulatory Reserve RM'000	Retained Earnings RM'000	
At 1 January 2023	832,609	3,379	3,206	17,644	447,454	1,304,292
Total comprehensive income/(expense) for the financial period						
Other comprehensive income/(expense), net of tax						
Items that are or may be reclassified subsequently to/(from) profit or loss						
Foreign currency translation reserve						
- Currency translation differences in respect of foreign operations	-	3,215	-	-	-	3,215
Fair value reserve						
- Changes in fair value	-	-	2,125	-	-	2,125
- Deferred tax adjustment	-	-	(511)	-	-	(511)
	-	-	1,614	-	-	1,614
Total other comprehensive income for the financial period	-	3,215	1,614	-	-	4,829
Profit for the financial period	-	-	-	-	53,502	53,502
Total comprehensive income for the financial period	-	3,215	1,614	-	53,502	58,331
At 30 September 2023	832,609	6,594	4,820	17,644	500,956	1,362,623

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2023 and the accompanying explanatory notes on pages 7 to 28 attached to the unaudited condensed interim financial statements.

The financial statements were approved by the Board of Directors on 28 October 2024.

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE
FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	30 Sep 2024	30 Sep 2023
	RM'000	RM'000
Cash flows from/(used in) operating activities		
Profit before taxation	74,870	69,180
Adjustments for:		
Depreciation of property and equipment	1,006	1,286
Depreciation of right-of-use assets	3,237	3,398
Interest expense on lease liabilities	208	66
Property and equipment written off	4	1
Gain on derecognition of right-of-use assets	-	(6)
(Write-back of)/Allowance for impairment on loans, advances and financing	(1,942)	5,755
Write-back of impairment on other financial assets	(823)	(401)
Net unrealised (gain)/losses arising from derivative trading	(2,762)	3,466
Transfer (from)/to foreign currency translation reserve	(4,279)	3,215
Accretion of discounts net of amortisation of premiums of financial investments measured at FVOCI	1,356	764
Accretion of discounts net of amortisation of premiums of financial investments measured at amortised cost	1,314	3,080
Operating profit before working capital changes	<u>72,189</u>	<u>90,434</u>
Changes in operating assets		
Deposits and placements with banks and other financial institutions	(59,843)	(207,520)
Loans, advances and financing	148,910	(380,812)
Other assets	(4,825)	1,143
Statutory deposits with Bank Negara Malaysia	3,077	2,016
Changes in operating liabilities		
Deposits from customers	(131,780)	278,598
Deposits and placements of banks and other financial institutions	(150,248)	273,656
Other liabilities	3,340	7,892
Provision for credit commitments and contingencies	(7)	-
Cash (used in)/from operations	<u>(119,187)</u>	<u>65,407</u>
Income taxes paid	<u>(15,906)</u>	<u>(13,567)</u>
Net cash (used in)/from operating activities	<u>(135,093)</u>	<u>51,840</u>
Cash flows (used in)/from investing activities		
Purchase of property and equipment	(1,179)	(1,020)
Net (purchase of)/proceeds from financial investments measured at FVOCI	(325,158)	122,659
Net proceeds from financial investments measured at amortised cost	<u>225,000</u>	<u>14,925</u>
Net cash (used in)/from investing activities	<u>(101,337)</u>	<u>136,564</u>
Cash flows used in financing activity		
Net payment of lease liabilities	<u>(3,366)</u>	<u>(3,425)</u>
Net cash used in financing activity	<u>(3,366)</u>	<u>(3,425)</u>

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE
FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (continued)**

	Note	30 Sep 2024 RM'000	30 Sep 2023 RM'000
Net (decrease)/increase in cash and cash equivalents		(239,796)	184,979
Cash and cash equivalents at beginning of the financial period		581,663	215,359
		<u>341,867</u>	<u>400,338</u>
Add: Write-back of credit loss for the financial period		128	27
Cash and cash equivalents at end of the financial period		<u>341,995</u>	<u>400,365</u>
 Cash and cash equivalents comprise:			
Cash and short-term funds	10	<u>341,995</u>	<u>400,365</u>

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2023 and the accompanying explanatory notes on pages 7 to 28 attached to the unaudited condensed interim financial statements.

The financial statements were approved by the Board of Directors on 28 October 2024.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

1. General information

Industrial and Commercial Bank of China (Malaysia) Berhad is principally engaged in the provision of banking and other related financial services.

There were no significant changes in these activities during the financial period.

2. Basis of preparation

The unaudited condensed interim financial statements for the nine months ended 30 September 2024 have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and the Guidelines on Financial Reporting for Financial Institutions (BNM/RH/PD 032-13) issued by Bank Negara Malaysia (“BNM”) on 29 April 2022.

The unaudited condensed interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Bank as at and for the financial year ended 31 December 2023. The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Bank since the financial year ended 31 December 2023.

All the significant 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 year ended 31 December 2023, except for the adoption of the following Amendments by the Bank from 1 January 2024:

- Amendments to MFRS 16, Leases – *Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, Presentation of Financial Statements – *Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments Disclosures – *Supplier Finance Arrangements*

The initial application of the amendments to the above standards does not have any significant impact on the financial statements of the Bank.

The following are the accounting standards, interpretations and amendments that have been issued by MASB but have not been adopted by the Bank:-

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates – *Lack of Exchangeability* (effective for annual periods beginning on or after 1 January 2025)
- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – *Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture* (effective date yet to be determined)
- Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards, MFRS 7, Financial Instruments: Disclosures, MFRS 9, Financial Instruments, MFRS 10, Consolidated Financial Statements, and MFRS 107 Statement of Cash Flows – *Annual Improvements to MFRS Accounting Standards-Volume 11* (effective for annual periods beginning on or after 1 January 2026)
- Amendments to MFRS 18, Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

2. Basis of preparation (continued)

The initial applications of the amendments are not expected to have any significant financial impact on the current period and prior period financial statements of the Bank.

3. Auditors' Report on Preceding Annual Financial Statements

The audit report on the audited annual financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

4. Seasonality or Cyclical Factors

The business operations of the Bank are not subject to material seasonal or cyclical fluctuations.

5. Unusual Items due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Bank for the nine months ended 30 September 2024.

6. Changes in Estimates

There was no material changes in estimates of amounts reported in prior financial year that have a material effect on the financial results and position of the Bank for the nine months ended 30 September 2024.

7. Issue of Shares and Debentures

There were no issuance of shares and debentures during the nine months ended 30 September 2024.

8. Dividend Paid

No dividend was paid during the nine months ended 30 September 2024.

9. Significant Events

There were no material events subsequent to the statement of financial position date that require disclosure in or adjustments to the unaudited condensed interim financial statements.

10. Cash and short-term funds

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Cash and balances with banks and other financial institutions	48,316	85,924
Money at call and deposit placements maturing within one month	293,805	495,995
	<u>342,121</u>	<u>581,919</u>
Less: Allowance for credit loss	(126)	(256)
	<u><u>341,995</u></u>	<u><u>581,663</u></u>

An analysis of changes in the gross carrying amount and the corresponding allowance for credit loss is as follows:-

	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
Allowance for credit loss				
At 1 January 2024	256	-	-	256
New assets originated	6	-	-	6
Assets derecognised or repaid	(134)	-	-	(134)
Foreign exchange adjustments	(2)	-	-	(2)
At 30 September 2024	<u>126</u>	<u>-</u>	<u>-</u>	<u>126</u>
At 1 January 2023	416	-	-	416
New assets originated	252	-	-	252
Assets derecognised or repaid	(412)	-	-	(412)
At 31 December 2023	<u>256</u>	<u>-</u>	<u>-</u>	<u>256</u>

11. Deposits and placements with banks and other financial institutions

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Foreign banks	24,961	75,000
Licensed Malaysian banks	162,006	52,124
	<u>186,967</u>	<u>127,124</u>
Less: Allowance for credit loss	(194)	(408)
	<u><u>186,773</u></u>	<u><u>126,716</u></u>

An analysis of changes in the gross carrying amount and the corresponding allowance for credit loss is as follows:-

	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
Allowance for credit loss				
At 1 January 2024	408	-	-	408
Assets derecognised or repaid	(214)	-	-	(214)
At 30 September 2024	<u>194</u>	<u>-</u>	<u>-</u>	<u>194</u>
At 1 January 2023	1,372	-	-	1,372
New assets originated	(964)	-	-	(964)
At 31 December 2023	<u>408</u>	<u>-</u>	<u>-</u>	<u>408</u>

12. Financial investments measured at fair value through other comprehensive income**(i) By type**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Malaysian Government Securities	288,319	321,596
Malaysian Government Investment Issues	722,567	361,952
	<u>1,010,886</u>	<u>683,548</u>

(ii) By maturity structure

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Within one year	-	266,112
More than one year to three years	213,056	112,395
More than three years to five years	746,401	233,376
More than five years	51,429	71,665
	<u>1,010,886</u>	<u>683,548</u>

(iii) Movement of gross carrying amount and allowance for credit loss to other comprehensive income

	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
Gross carrying amount				
At 1 January 2024	683,548	-	-	683,548
New assets originated or purchased	589,823	-	-	589,823
Assets derecognised or repaid	(266,021)	-	-	(266,021)
Changes in fair value	3,536	-	-	3,536
At 30 September 2024	<u>1,010,886</u>	<u>-</u>	<u>-</u>	<u>1,010,886</u>
At 1 January 2023	802,808	-	-	802,808
New assets originated or purchased	31,094	-	-	31,094
Assets derecognised or repaid	(154,682)	-	-	(154,682)
Changes in fair value	4,328	-	-	4,328
At 31 December 2023	<u>683,548</u>	<u>-</u>	<u>-</u>	<u>683,548</u>
	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
Allowance for credit loss				
At 1 January/30 September 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 1 January/30 September 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The carrying amounts of financial investments measured at FVOCI are their respective fair values. Accordingly, the recognition of allowance for credit loss does not affect the carrying amount of those assets, but is reflected as a debit to profit or loss and credit to other comprehensive income.

13. Financial investments measured at amortised cost**(i) By type**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Financial institutions' securities	-	45,292
Corporate bonds	105,015	261,007
Other debt securities		
- Cagamas bonds	75,044	100,073
	<u>180,059</u>	<u>406,372</u>
Less: Allowance for credit loss	(784)	(1,265)
	<u>179,275</u>	<u>405,107</u>

(ii) By maturity structure

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Within one year	85,017	241,284
More than one year to three years	95,042	145,088
More than three years to five years	-	20,000
	<u>180,059</u>	<u>406,372</u>

(iii) Movement of gross carrying amount and allowance for credit loss to profit or loss

	Stage 1	Stage 2	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000
Gross carrying amount				
At 1 January 2024	406,372	-	-	406,372
New assets originated or purchased	-	-	-	-
Assets derecognised or repaid	(226,313)	-	-	(226,313)
At 30 September 2024	<u>180,059</u>	<u>-</u>	<u>-</u>	<u>180,059</u>
At 1 January 2023	425,379	-	-	425,379
New assets originated or purchased	60,061	-	-	60,061
Assets derecognised or repaid	(79,068)	-	-	(79,068)
At 31 December 2023	<u>406,372</u>	<u>-</u>	<u>-</u>	<u>406,372</u>
Allowance for credit loss				
At 1 January 2024	1,265	-	-	1,265
Assets derecognised or repaid	(485)	-	-	(485)
Changes due to change in credit risk	4	-	-	4
At 30 September 2024	<u>784</u>	<u>-</u>	<u>-</u>	<u>784</u>
At 1 January 2023	1,487	-	-	1,487
New assets originated	87	-	-	87
Assets derecognised or repaid	(118)	-	-	(118)
Changes due to change in credit risk	(40)	-	-	(40)
Changes in model/risk parameter	(151)	-	-	(151)
At 31 December 2023	<u>1,265</u>	<u>-</u>	<u>-</u>	<u>1,265</u>

14. Loans, advances and financing**(i) By type**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Overdrafts	1,601	7,570
Term loans		
- Housing loans	122,905	108,740
- Syndicated term loans	762,159	843,419
- Other term loans	690,179	846,649
Bills receivable	132,902	88,664
Revolving credits	1,108,486	1,093,156
Bankers' acceptances	116,990	96,298
Staff loans	1,747	1,835
Credit card loans	2,821	3,020
	<hr/>	<hr/>
Gross loans, advances and financing	2,939,790	3,089,351
Less: Allowance for credit loss		
- Stage 1 (12-month ECL)	(21,739)	(26,145)
- Stage 2 (Lifetime ECL - non-credit impaired)	(8,687)	(7,020)
- Stage 3 (Lifetime ECL - credit impaired)	(1,208)	(1,356)
	<hr/>	<hr/>
	(31,634)	(34,521)
	<hr/>	<hr/>
Net loans, advances and financing	2,908,156	3,054,830

(ii) By type of customer

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Domestic non-bank financial institutions		
- Others	282,402	236,237
Domestic business enterprises		
- Small medium enterprises	113,426	258,373
- Others	1,840,520	1,955,184
Individuals	38,952	37,751
Foreign entities	664,490	601,806
	<hr/>	<hr/>
	2,939,790	3,089,351

(iii) By interest rate sensitivity

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Fixed rate loan	210,713	231,199
Variable rate		
- Base rate/base lending rate plus	95,874	83,751
- Cost plus	2,576,054	2,705,285
- Other variable rates	57,149	69,116
	<hr/>	<hr/>
	2,939,790	3,089,351

14. Loans, advances and financing (continued)**(iv) By sector**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Agriculture, forestry and fishing	5,015	5,014
Manufacturing	627,986	739,292
Electricity, gas and water	113,915	42,110
Construction	148,275	258,181
Mining and quarrying	211,209	254,168
Real estate activities	438,452	467,769
Wholesale and retail trade; repair of motor vehicles and motorcycles	291,457	216,485
Information and communication	5,026	22,370
Finance and insurance	551,684	558,679
Education	199,674	199,668
Household	132,059	121,090
Transportation and storage	176,298	172,512
Administrative and support services	28,490	31,700
Accommodation and food services	10,250	313
	<u>2,939,790</u>	<u>3,089,351</u>

(v) By purpose

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Purchase of properties		
- Non-residential	453,380	513,635
- Residential	124,458	110,358
Construction	120,332	130,004
Credit card	2,821	3,020
Personal use	381	781
Working capital	1,693,217	1,634,752
Other purpose	545,201	696,801
	<u>2,939,790</u>	<u>3,089,351</u>

(vi) By geographical distribution

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Within Malaysia	2,371,000	2,519,599
Outside Malaysia	568,790	569,752
	<u>2,939,790</u>	<u>3,089,351</u>

Concentration by location for loans, advances and financing is based on the geographical location where the credit risk resides.

14. Loans, advances and financing (continued)**(vii) By residual contractual maturity**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Maturity within one year	1,422,093	1,429,963
More than one year to three years	671,267	770,309
More than three years to five years	459,918	466,153
More than five years	386,512	422,926
	<u>2,939,790</u>	<u>3,089,351</u>

(viii) Impaired loans, advances and financing**(a) Movement in impaired loans, advances and financing**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
At 1 January 2024/1 January 2023	1,356	1,279
Impaired during the financial period	103	136
Reclassified as performing during the financial period	(125)	(64)
Write-off	-	(48)
Exchange differences	(126)	53
At 30 September 2024/31 December 2023	<u>1,208</u>	<u>1,356</u>
As % of gross loans, advances and financing	<u>0.04%</u>	<u>0.04%</u>

(b) By sector

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Wholesale and retail trade; repair of motor vehicles and motorcycles	1,113	1,239
Household	95	117
	<u>1,208</u>	<u>1,356</u>

(c) By purpose

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Working capital	1,113	1,239
Credit card	95	117
	<u>1,208</u>	<u>1,356</u>

(d) By geographical distribution

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Within Malaysia	95	117
Outside Malaysia	1,113	1,239
	<u>1,208</u>	<u>1,356</u>

Concentration by location for impaired loans, advances and financing is based on the geographical location where the credit risk resides.

14. Loans, advances and financing (continued)**(ix) Movements in gross loans, advances and financing**

	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	Total RM'000
At 1 January 2024	2,771,080	316,915	1,356	3,089,351
New assets originated	670,845	17,905	7	688,757
Assets derecognised or repaid	(783,450)	(54,742)	-	(838,192)
Transfer to Stage 1	7,612	(7,516)	(96)	-
Transfer to Stage 2	(28,102)	28,131	(29)	-
Transfer to Stage 3	-	(96)	96	-
Foreign exchange adjustments	-	-	(126)	(126)
At 30 September 2024	<u>2,637,985</u>	<u>300,597</u>	<u>1,208</u>	<u>2,939,790</u>
At 1 January 2023	2,190,753	278,074	1,279	2,470,106
New assets originated	1,770,831	24,221	10	1,795,062
Assets derecognised or repaid	(1,132,400)	(43,422)	-	(1,175,822)
Transfer to Stage 1	48,566	(48,530)	(36)	-
Transfer to Stage 2	(106,670)	106,698	(28)	-
Transfer to Stage 3	-	(126)	126	-
Write-off	-	-	(48)	(48)
Foreign exchange adjustments	-	-	53	53
At 31 December 2023	<u>2,771,080</u>	<u>316,915</u>	<u>1,356</u>	<u>3,089,351</u>

(x) Movements in allowance for credit loss on loans, advances and financing

	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	Total RM'000
At 1 January 2024	26,145	7,020	1,356	34,521
New assets originated	4,910	481	7	5,398
Assets derecognised or repaid	(8,013)	(2,056)	-	(10,069)
Transfer to Stage 1	213	(117)	(96)	-
Transfer to Stage 2	(1,186)	1,215	(29)	-
Transfer to Stage 3	-	(2)	2	-
Changes due to change in credit risk	(643)	3,405	94	2,856
Changes in model/risk parameter	(421)	-	-	(421)
Foreign exchange adjustments	734	(1,259)	(126)	(651)
At 30 September 2024	<u>21,739</u>	<u>8,687</u>	<u>1,208</u>	<u>31,634</u>
At 1 January 2023	18,871	4,178	1,279	24,328
New assets originated	8,708	984	9	9,701
Assets derecognised or repaid	(6,361)	(1,529)	-	(7,890)
Transfer to Stage 1	943	(907)	(36)	-
Transfer to Stage 2	(1,106)	1,134	(28)	-
Transfer to Stage 3	-	(2)	2	-
Write-off	2,020	1,853	125	3,998
Changes due to change in credit risk	2,960	1,309	-	4,269
Changes in model/risk parameter	-	-	(48)	(48)
Foreign exchange adjustments	110	-	53	163
At 31 December 2023	<u>26,145</u>	<u>7,020</u>	<u>1,356</u>	<u>34,521</u>

17. Deposits from customers (continued)**(ii) By type of customers**

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Business enterprises	1,174,228	1,343,131
Individuals	368,582	383,396
Foreign entities	834,830	782,805
Others	260	348
	<u>2,377,900</u>	<u>2,509,680</u>

(iii) By maturity structure of term deposits

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Due within six months	1,176,165	1,060,473
More than six months to one year	362,773	437,397
	<u>1,538,938</u>	<u>1,497,870</u>

18. Deposits and placements of banks and other financial institutions

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Licensed Malaysian banks	97,095	326,239
Licensed investment banks	-	50,042
Licensed Islamic banks	35,388	25,862
Other financial institutions	30,902	31,984
Foreign banks	654,409	533,915
	<u>817,794</u>	<u>968,042</u>

19. Other liabilities

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Interest payable	20,639	23,585
Other payables and accruals	40,999	34,713
	<u>61,638</u>	<u>58,298</u>

20. Provision for commitments and contingencies

	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	Total RM'000
At 1 January 2024	2,027	858	-	2,885
New commitments originated	2,331	194	-	2,525
Commitments derecognised	(1,953)	(396)	-	(2,349)
Transfer to Stage 1	26	(26)	-	-
Transfer to Stage 2	(1)	1	-	-
Changes due to change in credit risk	117	1	-	118
Foreign exchange adjustments	(7)	-	-	(7)
At 30 September 2024	<u>2,540</u>	<u>632</u>	<u>-</u>	<u>3,172</u>
At 1 January 2023	1,719	574	-	2,293
New commitments originated	2,117	202	-	2,319
Commitments derecognised	(1,773)	(105)	-	(1,878)
Transfer to Stage 1	6	(6)	-	-
Transfer to Stage 2	(8)	8	-	-
Changes due to change in credit risk	(205)	63	-	(142)
Changes in model/risk parameter	171	122	-	293
At 31 December 2023	<u>2,027</u>	<u>858</u>	<u>-</u>	<u>2,885</u>

21. Net Interest income

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024 RM'000	30 Sep 2023 RM'000	30 Sep 2024 RM'000	30 Sep 2023 RM'000
Interest income				
Loans, advances and financing	38,661	39,309	123,944	102,348
Money at call and deposits and placements with financial institutions	5,536	5,981	12,346	12,663
Financial investments measured at fair value through other comprehensive income	10,237	6,971	30,239	22,484
Financial investments measured at amortised cost	1,935	3,200	7,914	9,671
	<u>56,369</u>	<u>55,461</u>	<u>174,443</u>	<u>147,166</u>
Interest expense				
Deposits and placements of banks and other financial institutions	(6,939)	(5,696)	(22,841)	(11,334)
Deposits from customers	(16,715)	(14,966)	(49,067)	(37,386)
	<u>(23,654)</u>	<u>(20,662)</u>	<u>(71,908)</u>	<u>(48,720)</u>
Net interest income	<u>32,715</u>	<u>34,799</u>	<u>102,535</u>	<u>98,446</u>

22. Net Non-interest income**(i) Net fee income**

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Fee income:				
- Commission	23	15	40	29
- Service charges and fees	1,097	1,768	3,504	4,760
- Loan processing fees	319	2,518	677	3,196
- Syndication fees	-	18	842	1,804
- Guarantee fees	1,333	1,403	4,206	4,364
- Commitment fees	231	211	687	630
- Other loan related fee income	28	46	119	94
- Other fee income	-	4	1,920	9
	<u>3,031</u>	<u>5,983</u>	<u>11,995</u>	<u>14,886</u>
Fee expense:				
- Brokerage fees	(29)	(29)	(76)	(65)
- Other fee expense	(424)	(219)	(1,614)	(663)
	<u>(453)</u>	<u>(248)</u>	<u>(1,690)</u>	<u>(728)</u>
Net fee income	<u>2,578</u>	<u>5,735</u>	<u>10,305</u>	<u>14,158</u>

(ii) Net trading income

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Net (losses)/gains from dealing in foreign exchange	(54,921)	13,489	(21,961)	48,071
Net gains/(losses) arising from derivative trading	63,548	(9,343)	39,572	(25,947)
Net unrealised revaluation losses in foreign exchange	(251)	-	(251)	-
Net unrealised gains/(losses) arising from derivative trading	2,900	374	2,762	(3,466)
	<u>11,276</u>	<u>4,520</u>	<u>20,122</u>	<u>18,658</u>

(iii) Other income

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Other operating income	50	5	53	95
Total net non-interest income	<u>13,904</u>	<u>10,260</u>	<u>30,480</u>	<u>32,911</u>

23. Other operating expenses

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Personnel costs:				
- Salaries, allowance and bonuses	16,343	10,649	39,241	34,757
- Pension fund contributions	1,795	1,171	4,320	3,845
- Other staff costs	1,388	1,639	4,361	4,730
Promotion and marketing related expenses:				
- Advertising and promotion	26	50	167	131
- Others	32	42	164	93
Establishment costs:				
- Depreciation of property and equipment	271	445	1,006	1,286
- Depreciation of right-of-use assets	1,029	1,124	3,237	3,398
- Interest expense on lease liabilities	67	19	208	66
- Expenses relating to leases of low-value assets	58	64	187	160
- Property and equipment written off	4	1	4	1
- Others	919	715	2,379	2,111
Administrative expenses:				
- Auditors' remuneration				
• statutory audit fees	61	64	188	191
• audit related services	4	3	10	10
- Professional fees	119	146	370	660
- Licence fee	72	85	244	257
- Membership fee	46	45	138	134
- Others	1,694	1,469	4,686	4,363
	<u>23,928</u>	<u>17,731</u>	<u>60,910</u>	<u>56,193</u>

24. (Write-back of)/Allowance for impairment on loans, advances and financing

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
(Write-back of)/Allowance for credit losses				
- Loans, advances and financing	(1,534)	2,533	(2,236)	5,092
- Provision for commitments and contingencies	332	240	294	663
	<u>(1,202)</u>	<u>2,773</u>	<u>(1,942)</u>	<u>5,755</u>

25. Allowance for/(Write-back of) impairment on other financial assets

	3rd quarter ended		Year-To-Date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Allowance for/(Write-back of) credit loss				
- Cash and short-term funds	(9)	223	(128)	(27)
- Deposits and placements with banks and other financial institutions	49	518	(214)	(304)
- Financial investments measured at amortised cost	(6)	42	(481)	(70)
	34	783	(823)	(401)

26. Commitments and contingencies

The commitments and contingencies comprise the following:-

	30 Sep 2024			
	Principal amount	Positive value of derivative contracts [^]	Credit equivalent amount*	Risk-weighted assets*
	RM'000	RM'000	RM'000	RM'000
<u>Credit-related exposures</u>				
Direct credit substitutes	103,084	-	103,084	20,617
Transaction-related contingent items	357,362	-	178,681	64,291
Short-term self-liquidating trade-related Contingencies	261,926	-	52,385	24,591
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:				
- Exceeding one year	110,518	-	55,259	54,485
- Not exceeding one year	997,430	-	199,486	149,294
Unutilised credit card lines	29,948	-	5,990	4,492
<u>Derivative financial contracts</u>				
Foreign exchange related contracts:				
- Less than one year	718,189	21,504	38,636	23,054
Interest rate related contracts:				
- One year to five years	100,000	416	1,416	283
Total	2,678,457	21,920	634,937	341,107

Note 15

26. Commitments and contingencies (continued)

	31 Dec 2023			
	Principal amount RM'000	Positive value of derivative contracts[^] RM'000	Credit equivalent amount* RM'000	Risk- weighted assets* RM'000
<u>Credit-related exposures</u>				
Direct credit substitutes	114,747	-	114,747	22,949
Transaction-related contingent items	410,711	-	205,356	88,050
Short-term self-liquidating trade-related contingencies	180,762	-	36,152	12,318
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:				
- Exceeding one year	124,535	-	62,268	59,310
- Not exceeding one year	1,081,047	-	216,209	175,719
Unutilised credit card lines	37,210	-	7,442	5,582
<u>Derivative financial contracts</u>				
Foreign exchange related contracts:				
- Less than one year	306,864	1,605	4,553	1,917
Interest rate related contracts:				
- Less than one year	87,774	4,237	7,090	4,225
- One year to five years	200,000	892	4,892	3,446
Total	2,543,650	6,734	658,709	373,516

Note 15

[^] The foreign exchange related contracts are off-balance sheet derivative financial instruments whose values change in response to changes in prices or rates (such as foreign exchange rates and interest rates) of the underlying instruments. The underlying principal amounts of these derivative financial instruments and their corresponding gross positive fair values (derivative financial assets) as at respective reporting dates are as shown above.

* The credit equivalent and risk-weighted amounts are computed using credit conversion factors and risk-weighting rules as per BNM guidelines. The credit conversion factors and risk weighting rules are based on guidelines of the revised Capital Adequacy Framework on the Standardised Approach.

27. Capital adequacy

The total risk-weighted assets of the Bank are computed based on the following approaches:-

- (i) Standardised Approach for Credit risk;
- (ii) Standardised Approach for Market risk;
- (iii) Basic Indicator Approach for Operational risk.

The capital adequacy ratios of the Bank are analysed as follows:-

	30 Sep 2024	31 Dec 2023
	RM'000	RM'000
Common Equity Tier 1 (“CET1”) Capital/Tier 1 Capital		
Paid-up share capital	832,609	832,609
Retained earnings	515,304	515,304
Regulatory reserve	17,644	17,644
Foreign currency translation reserve	1,292	5,571
Unrealised gains on financial investments measured at FVOCI	9,182	6,495
	<u>1,376,031</u>	<u>1,377,623</u>
Less: Regulatory adjustments applied in calculation of CET1 Capital		
- Deferred tax assets	(8,805)	(10,585)
- 55% cumulative gains of financial investments measured at FVOCI	(5,050)	(3,572)
- Regulatory reserve attributable to loans, advances and financing	(17,644)	(17,644)
	<u>(31,499)</u>	<u>(31,801)</u>
Total CET1 Capital/Tier 1 Capital	<u>1,344,532</u>	<u>1,345,822</u>
Tier 2 Capital		
Allowance for credit loss	22,437	26,107
Regulatory reserve	17,644	17,644
Total Tier 2 Capital	<u>40,081</u>	<u>43,751</u>
Total Capital	<u>1,384,613</u>	<u>1,389,573</u>
CET1 capital ratio	38.299%	35.618%
Tier 1 capital ratio	38.299%	35.618%
Total capital ratio	39.441%	36.776%

Breakdown of gross risk-weighted assets (“RWA”) in the various categories of risk-weights:-

	30 Sep 2024		31 Dec 2023	
	Exposures	Risk-weighted	Exposures	Risk-weighted
	RM'000	Assets	RM'000	Assets
	RM'000	RM'000	RM'000	RM'000
Total RWA for credit risk	5,358,820	3,206,465	5,609,996	3,500,113
Total RWA for market risk	-	10,591	-	12,534
Total RWA for operational risk	-	293,523	-	265,868
	<u>5,358,820</u>	<u>3,510,579</u>	<u>5,609,996</u>	<u>3,778,515</u>

27. Capital adequacy (continued)

- (a) The breakdown of RWA by exposures in each major risk category under standardised approach as at the respective reporting dates are as follows:-

Risk Type	30 Sep 2024			
	Gross Exposures RM'000	Net Exposures RM'000	Risk-Weighted Assets RM'000	Capital Requirement RM'000
<i>Credit Risk</i>				
<u>On-balance sheet Exposures</u>				
Sovereigns/Central Banks	1,069,779	1,069,779	-	-
Banks, Development Financial Institutions and MDBs	669,323	669,323	174,641	13,971
Corporates	2,695,916	2,695,916	2,489,333	199,147
Regulatory Retail	119,570	119,570	117,088	9,367
Residential Mortgages	123,748	123,748	46,217	3,697
Other assets	45,547	45,547	38,079	3,046
Total On-Balance Sheet Exposures	4,723,883	4,723,883	2,865,358	229,228
<u>Off-balance sheet Exposures</u>				
Credit-related off-balance sheet exposures	594,885	594,885	317,770	25,422
OTC derivatives	40,052	40,052	23,337	1,867
Total Off-Balance Sheet Exposures	634,937	634,937	341,107	27,289
Total On and Off-Balance Sheet Exposures	5,358,820	5,358,820	3,206,465	256,517
Large exposure risk requirement*	-	-	-	-
<i>Market Risk</i>				
	<u>Long Position</u>	<u>Short Position</u>		
Foreign currency risk	10,591	-	10,591	847
Interest rate risk	-	-	-	-
<i>Operational risk</i>	-	-	293,523	23,482
Total RWA and Capital Requirements			3,510,579	280,846

Note:

MDBs - Multilateral Development Banks

OTC - Over the counter

- * The Bank does not need to fulfill the capital requirement for Large Exposure Risk as there is no amount in excess of the lowest threshold arising from equity holdings as specified in the BNM's Risk-Weighted Capital Adequacy Framework ("RWCAF").

27. Capital adequacy (continued)

Risk Type	31 Dec 2023			
	Gross Exposures RM'000	Net Exposures RM'000	Risk-Weighted Assets RM'000	Capital Requirement RM'000
<i>Credit Risk</i>				
<u>On-balance sheet Exposures</u>				
Sovereigns/Central Banks	783,631	783,631	-	-
Banks, Development Financial Institutions and MDBs	736,039	736,039	174,151	13,932
Corporates	3,013,126	3,013,126	2,610,544	208,844
Regulatory Retail	271,725	271,725	267,778	21,422
Residential Mortgages	106,381	106,381	40,061	3,205
Other assets	40,385	40,385	34,063	2,725
Total On-Balance Sheet Exposures	4,951,287	4,951,287	3,126,597	250,128
<u>Off-balance sheet Exposures</u>				
Credit-related off-balance sheet exposures	642,174	642,174	363,927	29,114
OTC derivatives	16,535	16,535	9,589	767
Total Off-Balance Sheet Exposures	658,709	658,709	373,516	29,881
Total On and Off-Balance Sheet Exposures	5,609,996	5,609,996	3,500,113	280,009
Large exposure risk requirement*	-	-	-	-
<i>Market Risk</i>				
	<u>Long Position</u>	<u>Short Position</u>		
Foreign currency risk	12,315	-	12,315	985
Interest rate risk	87,774	87,774	-	18
<i>Operational risk</i>	-	-	-	21,269
Total RWA and Capital Requirements			3,778,515	302,281

Note:

MDBs - Multilateral Development Banks

OTC - Over the counter

* The Bank does not need to fulfill the capital requirement for Large Exposure Risk as there is no amount in excess of the lowest threshold arising from equity holdings as specified in the BNM's RWCAF.

27. Capital adequacy (continued)

(b) The breakdown of credit risk exposures by risk weights as at the respective reporting dates are as follows:-

30 Sep 2024 Risk Weights	Exposures after Netting and Credit Risk Mitigation						Total Exposures after Netting & Credit Risk Mitigation RM'000	Total Risk- Weighted Assets RM'000
	Sovereign/ Central Banks RM'000	Banks, MDBs, and DFIs RM'000	Corporates RM'000	Regulatory Retail RM'000	Residential Mortgages RM'000	Other Assets RM'000		
0%	1,069,779	-	112,357	1,575	80	7,468	1,191,259	-
20%	-	636,486	300,408	-	-	5,568	942,462	188,492
35%	-	-	-	-	104,113	-	104,113	36,440
50%	-	169,004	59,468	-	19,555	24,521	272,548	136,274
75%	-	-	-	12,714	-	-	12,714	9,536
100%	-	-	2,669,785	117,897	-	48,042	2,835,724	2,835,723
Total Exposures	1,069,779	805,490	3,142,018	132,186	123,748	85,599	5,358,820	3,206,465
Risk-Weighted Assets by Exposures	-	211,799	2,759,600	127,433	46,217	61,416	3,206,465	
Average Risk Weight	0.0%	26.3%	87.8%	96.4%	37.3%	71.7%	59.8%	
Deduction from Capital Base	-	-	-	-	-	-	-	

The above are disclosures as required by the guidelines in the RWCAF on Standardised Approach.

Note:

MDBs - Multilateral Development Banks

OTC - Over the counter

27. Capital adequacy (continued)

31 Dec 2023 Risk Weights	Exposures after Netting and Credit Risk Mitigation						Total Exposures after Netting & Credit Risk Mitigation RM'000	Total Risk- Weighted Assets RM'000
	Sovereign/ Central Banks RM'000	Banks, MDBs, and DFIs RM'000	Corporates RM'000	Regulatory Retail RM'000	Residential Mortgages RM'000	Other Assets RM'000		
0%	783,631	-	89,160	2,188	105	6,322	881,406	-
20%	-	765,818	574,153	-	-	3,295	1,343,266	268,653
35%	-	-	-	-	88,792	-	88,792	31,077
50%	-	98,733	54,758	-	17,000	8,621	179,112	89,556
75%	-	-	-	26,371	-	-	26,371	19,778
100%	-	-	2,785,172	266,711	484	38,682	3,091,049	3,091,049
Total Exposures	783,631	864,551	3,503,243	295,270	106,381	56,920	5,609,996	<u>3,500,113</u>
Risk-Weighted Assets by Exposures	-	202,530	2,927,382	286,489	40,061	43,651	3,500,114	
Average Risk Weight	0.0%	23.4%	83.6%	97.0%	37.7%	76.7%	62.4%	
Deduction from Capital Base	-	-	-	-	-	-	-	

The above are disclosures as required by the guidelines in the RWCAF on Standardised Approach.

Note:

MDBs - Multilateral Development Banks

OTC - Over the counter

28. Performance Review

The Bank recorded a profit before tax of RM74.87 million for the nine months ended 30 September 2024, higher by RM5.06 million or 7.2% when compared with the corresponding period in 2023. The Bank's total operating income was made up of net interest income of RM102.54 million and net non-interest income of RM30.48 million (30 September 2023: RM98.45 million and RM32.91 million respectively).

Net Interest income which contributed 77.1% to the Bank's total net operating income increased by RM4.10 million or 4.2% when compared with the nine months ended 30 September 2023 as a result of a higher average balance of interest-bearing assets with better yield for the current period. Net non-interest income which contributed 22.9% to the Bank's total net operating income, decreased by RM2.43 million or 7.4% mainly due to lower fee income which in turn decreased by RM2.89 million or 19.4%.

The Bank's other operating expenses were RM60.91 million, higher by RM4.72 million or 8.4% as compared to the nine months ended 30 September 2023, attributable to higher personnel costs incurred. During the financial period, there was a write-back of provision for impairment on loans, advances and financing amounting to RM1.94 million, mainly due to loan repayments from customers. Meanwhile, there was a write-back of provision for impairment on other financial assets of RM0.82 million mainly due to lower deposits and placements with banks and other financial institutions.

As at 30 September 2024, the Bank's total assets decreased by RM210.43 million or 4.3% to RM4,723.08 million while gross loans, advances and financing decreased by RM149.56 million or 4.8% to RM2,939.79 million as compared to RM3,089.35 million as at 31 December 2023. Deposits from customers stood at RM2,377.90 million, which decreased by RM131.78 million or 5.3% when compared with the balance of RM2,509.68 million as at 31 December 2023.