

 **MUFG MUFG BANK (MALAYSIA) BERHAD**
(Incorporated in Malaysia)

Company No : 199401016638 (302316-U)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED
30 JUNE 2022**

MUFG BANK (MALAYSIA) BERHAD
(Incorporated in Malaysia)

Company No : 199401016638 (302316-U)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED
30 JUNE 2022

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MUFG BANK (MALAYSIA) BERHAD
(Incorporated in Malaysia)

UNAUDITED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2022

	Note	2022 June RM'000	2022 March RM'000
ASSETS			
Cash and short-term funds	11	5,993,898	6,614,758
Reverse repurchase agreements		68,116	-
Deposits and placements with financial institutions	12	1,174,185	1,257,406
Financial assets at fair value through profit or loss	13	389,933	-
Financial assets at fair value through other comprehensive income	14	1,014,818	1,013,740
Loans, advances and financing	15	7,592,898	8,397,099
Embedded loans measured at fair value through profit or loss	16	14,035,491	12,577,088
Purchased receivables	17	1,409,896	987,946
Collateral deposits placed		-	43,125
Derivative financial assets	18	520,642	333,152
Other assets		63,766	79,802
Property, plant and equipment		21,021	22,211
Intangible assets		72,697	78,817
Right-of-use assets		2,502	3,250
Current tax assets		-	-
Deferred tax assets		6,865	6,865
TOTAL ASSETS		<u>32,366,728</u>	<u>31,415,259</u>
LIABILITIES AND SHAREHOLDER'S FUNDS			
Deposits from customers	19	10,825,559	10,601,212
Deposits and placements of banks and other financial institutions	20	566,306	521,755
Financial liabilities at fair value through profit or loss		49,904	-
Collateral deposits received		16,223,288	15,792,315
Derivative financial liabilities	18	424,616	305,229
Other liabilities	21	126,747	104,033
Lease liabilities		2,741	3,330
Sukuk		250,000	250,000
Obligation on securities sold on repurchase agreements		-	-
Current tax liabilities		22,847	23,153
TOTAL LIABILITIES		<u>28,492,008</u>	<u>27,601,027</u>
SHARE CAPITAL		200,000	200,000
RESERVES		3,674,720	3,614,232
SHAREHOLDER'S FUNDS		<u>3,874,720</u>	<u>3,814,232</u>
TOTAL LIABILITIES AND SHAREHOLDER'S FUNDS		<u>32,366,728</u>	<u>31,415,259</u>
COMMITMENTS AND CONTINGENCIES	22	<u>80,475,513</u>	<u>76,616,395</u>

MUFG BANK (MALAYSIA) BERHAD
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UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2022

	Note	1 st Quarter Ended		Three Months Ended	
		2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Operating revenue		134,851	131,781	134,851	131,781
Interest income	23	83,340	65,316	83,340	65,316
Interest expense	24	(25,084)	(23,238)	(25,084)	(23,238)
Net interest income		58,256	42,078	58,256	42,078
Net income from embedded loans measured at FVTPL	25	34,703	35,969	34,703	35,969
Net income from Islamic Banking operations	30	4,230	6,671	4,230	6,671
Other operating income	26	37,662	47,063	37,662	47,063
Operating income		134,851	131,781	134,851	131,781
Other operating expenses	27	(52,167)	(52,854)	(52,167)	(52,854)
Operating profit before allowance for impairment		82,684	78,927	82,684	78,927
Reversal of impairment on financial instruments	28	1,870	2,620	1,870	2,620
Profit before tax		84,554	81,547	84,554	81,547
Tax expense		(20,761)	(21,550)	(20,761)	(21,550)
Profit for the period		63,793	59,997	63,793	59,997
Other comprehensive income net of tax					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Foreign currency translation in respect of expected credit loss		-	-	-	-
<i>Items that are or may be reclassified subsequently to profit or loss</i>					
Change in fair value of financial assets at fair value through other comprehensive income		(3,322)	1,737	(3,322)	1,737
Change in expected credit loss reserve		17	-	17	-
Total comprehensive income for the period		60,488	61,734	60,488	61,734
Profit attributable to : Owner of the Bank		63,793	59,997	63,793	59,997
Total comprehensive income attributable to : Owner of the Bank		60,488	61,734	60,488	61,734
Basic earnings per share (sen)		31.9	30.0	31.9	30.0

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**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2022**

	← Attributable to Shareholder of the Bank →						Total
	← Non-distributable →				Distributable		
	Share capital	Regulatory reserve	Defined benefit reserve	ECL reserve	Fair value reserve	Retained profits	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
2022 June							
At beginning of the period	200,000	103,731	(4,252)	351	26,504	3,487,898	3,814,232
Profit for the period	-	-	-	-	-	63,793	63,793
Other comprehensive income/(loss)	-	-	-	17	(3,322)	-	(3,305)
Total comprehensive income	-	-	-	17	(3,322)	63,793	60,488
At end of the period	200,000	103,731	(4,252)	368	23,182	3,551,691	3,874,720
2021 June							
At beginning of the period	200,000	103,731	(4,252)	346	27,509	3,273,025	3,600,359
Profit for the period	-	-	-	-	-	59,997	59,997
Other comprehensive income	-	-	-	-	1,737	-	1,737
Total comprehensive income	-	-	-	-	1,737	59,997	61,734
At end of the period	200,000	103,731	(4,252)	346	29,246	3,333,022	3,662,093

MUFG BANK (MALAYSIA) BERHAD
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UNAUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2022

	2022 June RM'000	2021 June RM'000
Cash Flows From Operating Activities		
Profit before tax	84,554	81,547
Adjustments for:		
Depreciation of property, plant and equipment	1,174	1,310
Amortisation of intangible assets	6,221	7,042
Depreciation of right-of-use assets	748	852
Reversal of impairment on financial instruments	(1,870)	(2,620)
Defined benefit plan	852	892
Dividend income	(258)	(216)
Loss on disposal of property, plant and equipment	15	-
Interest income from financial investments at fair value through other comprehensive income	(4,534)	(3,659)
Interest income from financial assets at fair value through profit or loss	(1,613)	(941)
Finance cost on lease liabilities	25	51
Unrealised loss/(gain) on changes in trading securities	337	(3,622)
Unrealised gain on changes in fair value of embedded loans measured at fair value through profit or loss	(9,905)	(14,417)
Unrealised gain on changes in fair value of derivative financial instruments	(61,490)	(16,728)
Unrealised gain on changes in fair value of loans measured at fair value	(375)	(648)
Operating profit before changes in working capital	<u>13,881</u>	<u>48,843</u>
(Increase)/Decrease in operating assets:		
Financial assets at fair value through profit or loss	51,249	(5,471)
Financial investments at fair value through other comprehensive income	14,648	(73,252)
Loans, advances and financing	805,757	1,986,448
Embedded loans measured at fair value through profit or loss	(1,456,569)	76,214
Collateral deposits placed	43,125	(26,817)
Purchased receivables	(421,937)	(10,515)
Reverse repurchase agreements	(68,116)	-
Derivative financial assets	152,767	212,887
Statutory deposits with Bank Negara Malaysia	-	-
Other assets	99,257	329,722
Increase/(Decrease) in operating liabilities:		
Deposits from customers	224,347	(4,569)
Deposits and placements of banks and other financial institutions	44,551	117,858
Derivative financial liabilities	(151,308)	(220,478)
Collateral deposits received	430,973	(2,164,625)
Other liabilities	22,846	(4,601)
Obligation on securities sold on repurchase agreement	-	(303,494)
Cash used in operations	<u>(194,529)</u>	<u>(41,850)</u>
Income taxes paid	(21,068)	(21,550)
Payment of staff gratuities	(264)	(1,228)
Interest paid in relation to lease liabilities	(25)	(51)
Net cash used in operating activities	<u>(215,886)</u>	<u>(64,679)</u>

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UNAUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2022 (CONTD.)

	2022 June RM'000	2021 June RM'000
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	-	(372)
Purchase of intangible assets	(101)	(589)
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from sale of financial assets at fair value through profit or loss	1,093,503	445,936
Purchase of financial assets at fair value through profit or loss	(1,485,118)	(295,015)
Proceeds from sale of financial assets at fair value through other comprehensive income	131,650	-
Purchase of financial assets at fair value through other comprehensive income	(150,500)	-
Interest received from financial assets at fair value through other comprehensive income	4,335	2,718
Interest received from financial assets at fair value through profit or loss	1,613	941
Dividend received	258	216
Net cash (used in)/generated from investing activities	<u>(404,360)</u>	<u>153,835</u>
Cash Flows From Financing Activities		
Payment of lease liabilities	<u>(614)</u>	<u>(726)</u>
Net cash (used in) financing activities	<u>(614)</u>	<u>(726)</u>
Net (decrease)/increase in cash and cash equivalents	(620,860)	88,430
Cash and cash equivalents at beginning of quarter	<u>6,614,758</u>	<u>7,152,000</u>
Cash and cash equivalents at end of quarter	<u>5,993,898</u>	<u>7,240,430</u>
Cash outflows for leases as a lessee		
Included in net cash from operating activities:		
Payment relating to short-term leases	425	527
Payment relating to leases of low-value assets	330	465
Interest paid in relation to lease liabilities	25	51
Included in net cash from financing activities:		
Payment of lease liabilities	589	675
Total cash outflows for leases	<u>1,369</u>	<u>1,718</u>

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

1 BASIS OF PREPARATION

The unaudited condensed interim financial report for the quarter ended 30 June 2022 have been prepared under the historical cost convention except for financial assets at fair value through other comprehensive income, financial assets at fair value through other comprehensive income, embedded loans measured at fair value through profit or loss and derivative financial instruments which are stated at fair value.

The unaudited condensed interim financial report have been prepared in accordance with MFRS 134 : *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board ("MASB") and Bank Negara Malaysia's Guidelines on Financial Reporting. The unaudited interim financial report should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 March 2022. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Bank since the financial year ended 31 March 2022.

The following are accounting standards, amendments and interpretations of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Bank:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- 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*

The Bank plans to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 April 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17, *Insurance Contracts* and amendments to MFRS 17 *Insurance Contracts* which are not applicable to the Bank.

The initial application of the accounting standards, amendments and interpretations are not expected to have any material financial impact to the current period and prior period financial statements of the Bank.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022

1 BASIS OF PREPARATION (CONTD)

Continuous Assistance to Borrowers/Customers Affected by the COVID-19 Pandemic Amid Path to Economic Recovery

From 15 November 2021 to 31 March 2022, banks alongside Agensi Kaunseling dan Pengurusan Kredit (“AKPK”) have offered the Financial Management and Resilience Programme (“URUS”) to B50 customers/borrowers who met certain criteria. Under URUS, the Bank provided customers/borrowers with personalised financial plans which encompass options of either interest/profit waiver of 3 months or interest/profit waiver together with reduced instalments of up to 24 months.

To assist B50 customers/borrowers who are affected by the recent flood and have enrolled for the flood relief assistance programme, which involves deferment of repayment/payment up to 6 monthly instalments, the Bank will offer URUS, if required. URUS will be offered to the eligible B50 customers/borrowers until 31 July 2022 or upon the expiry of the flood relief assistance programme, whichever is earlier.

2 AUDIT REPORT

The audit report on the audited financial statements for the financial year ended 31 March 2022 was not subject to any qualification.

3 SEASONAL OR CYCLICAL FACTORS

The business operations of the Bank have not been affected by any material seasonal cyclical factors.

4 EXCEPTIONAL OR EXTRAORDINARY ITEMS

There were no exceptional or extraordinary items for the financial period ended 30 June 2022.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022

5 CHANGES IN ESTIMATES

There were no significant changes in estimates of amounts reported in prior financial years that have a material effects on the financial results and position of the Bank for the financial period ended 30 June 2022.

6 CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities during the financial period ended 30 June 2022.

7 DIVIDEND PAID

No dividend was paid during the financial period ended 30 June 2022.

8 SUBSEQUENT EVENTS

There were no material events subsequent to the balance sheet date that require disclosure or adjustments to the unaudited condensed interim financial report.

9 REVIEW OF PERFORMANCE

The Bank's profit before taxation for the financial period ended 30 June 2022 was RM84.6 million, increase of 3.69% or RM3.0 million compared to the corresponding period last year. Operating income increased by RM3.1 million from RM131.8 million to RM134.9 million whilst operating expenses increased by RM0.7 million mainly attributed to higher other administrative fees.

Total assets increased from RM31.4 billion as at 31 March 2022 to RM32.4 billion as at 30 June 2022. The Bank's CET 1/Tier 1 capital ratio and total capital ratio remained strong at 28.26% and 29.27% respectively.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
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10 PROSPECTS

Global economy is expected to continue to recover this year however the recovery momentum was somewhat impacted in recent months due to Ukraine crisis and to some degree by the measures to contain a resurgence in COVID-19 cases in China. Inflation in many economies remain elevated, due to both demand and supply factors. Meanwhile, strength in trade activities to improve further given the signs of easing in global supply disruptions and pick up in global demand recovery. In our view, risks to global growth outlook remain tilted to the downside given the ongoing geopolitical conflicts and development surrounding COVID-19.

The Bank foresees the current high volatility in the global financial markets to persist in the near term as market players continue to digest the pace of monetary tightening in the US and in the region and its impact on the underlying economy. Brent crude oil prices hit the recent high of USD139 per barrel before consolidating around USD100 per barrel region currently, further recovery in global oil demand to push the prices higher while the announcement by the US and its allies to release oil from their strategic petroleum reserves will cap the upside to the oil price performance.

For year 2022, the Bank expects Malaysian economy to register a positive Gross Domestic Product ("GDP") growth of between 5.3% to 6.3% year-on-year driven by an improvement in domestic demand as economic activity normalised following further easing of containment measures and the nation made another step towards endemicity including fully reopened international borders to vaccinated visitors after two years of restrictions. This will be further supported by the excess savings that were accumulated throughout the lockdown period. Malaysia's job market is also likely to improve further, however at a moderate pace (the unemployment rate stood at 4.1% in Feb 2022 compared to 4.8% in Feb 2021) and is expected to decline to 3.5% towards the end of 2022, also added to a sustained consumption recovery path. On the external front, high commodity prices will continue to benefit the economy through positive terms of trade. The Bank believes solid GDP growth this year will spur broad-based demand for loans while at the same time should have a positive impact on asset quality.

As the reopening of the economy gathering pace coupled with the elevated commodity prices, core inflation is expected to increase moderately going forward to average between 2.3% to 3.2% this year. The second round effects as businesses increasing prices due to higher input prices and persistent demand for higher wages by workers to help alleviate expected losses in their purchasing power are the main upside risks to the Bank's assumption, that said headline inflation is projected to remain manageable.

Bank Negara Malaysia is expected to keep its current stance of accommodative monetary policy in the near term to provide support to economic activity. The Bank is looking at up to 25 basis points hike in the Overnight Policy Rate ("OPR") this year from the current historical 2.25% level; amid the prevailing global uncertainties, the timing will be determine by new data and their implications on the overall outlook for domestic inflation and growth. Meanwhile, MYR's recent performance has been mixed, torn between positives from improving terms of trade and current account fundamentals, and negatives from more restrictive global financial condition given the aggressive move by the US Federal Reserve and other major central banks hiking rates to combat inflation. The Bank anticipates MYR to move higher over the coming quarters, as risks from tighter global financial conditions fade and as Malaysia's fundamentals improve. The Bank forecasts USD/MYR to close the year lower at 4.16 from current level of above 4.23.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
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11 CASH AND SHORT-TERM FUNDS

	2022 June RM'000	2022 March RM'000
<i>Amortised cost</i>		
Cash and balances with banks and other financial institutions	518,677	343,127
Money at call and deposit placements maturing within three months	<u>5,475,221</u>	<u>6,271,631</u>
	<u>5,993,898</u>	<u>6,614,758</u>

12 DEPOSITS AND PLACEMENTS WITH FINANCIAL INSTITUTIONS

	2022 June RM'000	2022 March RM'000
<i>Amortised cost</i>		
Licensed banks		
• Malaysia	818,269	877,796
• Other countries	<u>355,916</u>	<u>379,610</u>
	<u>1,174,185</u>	<u>1,257,406</u>

13 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")

	2022 June RM'000	2022 March RM'000
Money market instruments:		
Malaysian Government Securities	158,951	-
Government Investment Issues	<u>230,982</u>	<u>-</u>
	<u>389,933</u>	<u>-</u>

14 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ("FVOCI")

	2022 June RM'000	2022 March RM'000
Money market instruments		
Malaysian Government Securities	432,390	406,160
Government Investment Issues	71,521	20,639
Japanese Government Bonds	259,756	345,815
Sukuk	<u>220,481</u>	<u>210,456</u>
	<u>984,148</u>	<u>983,070</u>
Non-money market instruments:		
Unquoted shares	<u>30,670</u>	<u>30,670</u>
	<u>30,670</u>	<u>30,670</u>
Total	<u>1,014,818</u>	<u>1,013,740</u>

Movements in allowances for impairment which reflect the expected credit loss ("ECL") computed by impairment model and recognised in ECL reserve are as follows:

	2022 June RM'000	2022 March RM'000
<u>12-Month ECL Stage 1</u>		
At 1 April	351	346
Allowance made due to changes in credit risk	<u>17</u>	<u>5</u>
At 30 June / 31 March	<u>368</u>	<u>351</u>

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
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15 LOANS, ADVANCES AND FINANCING

	2022 June RM'000	2022 March RM'000
(a) By type:		
<i>At amortised cost</i>		
Term loans		
• Housing loans	9,543	9,863
• Other term loans	2,810,361	3,075,050
Revolving credits	3,720,971	4,734,000
Overdrafts	6,146	10,337
Bills receivable	145,189	128,100
Claims on customers under acceptance credits	650,000	231,125
Staff loans	5,979	6,111
	<u>7,348,189</u>	<u>8,194,586</u>
Unearned interest	(3,537)	(2,942)
Gross loans, advances and financing at amortised cost	<u>7,344,652</u>	<u>8,191,644</u>
Impairment allowances on loans, advances and financing		
• Stage 1 - 12-month ECL	(4,334)	(4,660)
• Stage 2 - lifetime ECL not credit-impaired	(18,370)	(18,713)
• Stage 3 - lifetime ECL credit-impaired	(244)	(240)
Net loans, advances and financing at amortised cost	<u>7,321,704</u>	<u>8,168,031</u>
<i>At fair value</i>		
Other term loans	271,194	229,068
Net loans, advances and financing	<u>7,592,898</u>	<u>8,397,099</u>
Gross loans, advances and financing		
<i>At amortised cost</i>	7,344,652	8,191,644
<i>At fair value</i>	271,194	229,068
	<u>7,615,846</u>	<u>8,420,712</u>
(b) By maturity structure:		
Maturing within one year	5,365,801	6,100,506
More than one year to three years	948,178	1,094,878
More than three years to five years	594,562	564,024
More than five years	707,305	661,304
	<u>7,615,846</u>	<u>8,420,712</u>
(c) By type of customer:		
Domestic non-bank financial institutions	1,388,621	1,347,072
Domestic business enterprises		
• Small medium enterprises	12,472	260,988
• Others	4,809,682	4,403,885
Individuals	15,306	15,751
Foreign entities	1,389,765	2,393,016
	<u>7,615,846</u>	<u>8,420,712</u>
(d) By interest/profit rate sensitivity:		
Variable rates	7,612,927	8,417,482
Fixed rate		
• Staff loans	2,919	3,230
	<u>7,615,846</u>	<u>8,420,712</u>

MUFG BANK (MALAYSIA) BERHAD**(Incorporated in Malaysia)****NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022****15 LOANS, ADVANCES AND FINANCING (CONTD.)**

	2022 June RM'000	2022 March RM'000
(e) By economic sector:		
Agricultural, hunting, forestry and fishing	124,123	466,906
Mining and quarrying	321,267	229,067
Manufacturing	1,566,327	1,305,157
Electricity, gas and water	1,152,713	813,332
Construction	439,480	422,841
Wholesale, retail trade, restaurants and hotels	725,297	661,352
Transport, storage and communication	1,248,561	1,508,766
Finance, insurance, real estate and business services	1,606,034	2,599,860
Households	15,522	15,974
Others	416,522	397,457
	<u>7,615,846</u>	<u>8,420,712</u>
(f) By geographical location:		
Malaysia	6,226,297	7,079,819
Other countries	1,389,549	1,340,893
	<u>7,615,846</u>	<u>8,420,712</u>
(g) Credit-impaired gross loans by economic sector are as follows:		
Household	<u>788</u>	<u>701</u>
(h) Credit-impaired gross loans by geographical location are as follows:		
Malaysia	<u>788</u>	<u>701</u>
(i) Movements in credit-impaired gross loans, advances and financing are as follows:		
At beginning of the period	701	664
Classified as credit-impaired during the period	204	410
Amount recovered	(2)	(94)
Reclassified as performing	(115)	(247)
Amount written off	-	(32)
At end of the period	<u>788</u>	<u>701</u>

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
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15 LOANS, ADVANCES AND FINANCING (CONTD.)

(j) Movements in impairment allowances on loans, advances and financing:

	Lifetime ECL			Total RM'000
	12 month ECL	Not credit impaired	Credit impaired	
	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	
At 1 April 2022	4,660	18,713	240	23,613
Transfer to 12-Month ECL (Stage 1)	56	(382)	-	(326)
Transfer to lifetime ECL credit-impaired (Stage 3)	(4)	-	-	(4)
New financial assets originated	3,120	9,645	-	12,765
Financial assets derecognised (other than write-off)	(3,128)	(8,787)	-	(11,915)
Net remeasurement due to changes in credit risk	(370)	(819)	4	(1,185)
At 30 June 2022	<u>4,334</u>	<u>18,370</u>	<u>244</u>	<u>22,948</u>
At 1 April 2021	5,392	37,062	230	42,684
Transfer to 12-Month ECL (Stage 1)	296	(7,040)	-	(6,744)
Transfer to lifetime ECL not credit-impaired (Stage 2)	(62)	37	-	(25)
Transfer to lifetime ECL credit-impaired (Stage 3)	(4)	-	-	(4)
New financial assets originated	3,128	10,427	-	13,555
Financial assets derecognised (other than write-off)	(4,227)	(18,106)	(11)	(22,344)
Net remeasurement due to changes in credit risk	137	(3,667)	29	(3,501)
Amount written off	-	-	(8)	(8)
At 31 March 2022	<u>4,660</u>	<u>18,713</u>	<u>240</u>	<u>23,613</u>

16 EMBEDDED LOANS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")

	2022 June RM'000	2022 March RM'000
<i>At fair value</i>		
Embedded loans with term loans nature	13,902,074	12,524,596
Embedded loans with revolving credits nature	133,417	52,492
	<u>14,035,491</u>	<u>12,577,088</u>

Loans measured at FVTPL included RM13,706,885,000 (2022 March: RM12,191,294,000) of outstanding balance for loans, advances and financing, and fair value for derivative financial assets and liabilities of RM134,524,000 (2022 March: RM199,478,000).

Included in embedded loans are fair value from derivative financial assets and derivative financial liabilities transacted with the holding company and related companies amounting to RM769,000 (2022 March: RM681,000) and RM1,356,000 (2022 March: RM736,000) respectively.

(a) By maturity structure:

Maturing within one year	5,189,325	3,276,401
More than one year to three years	4,267,057	4,951,546
More than three years to five years	3,481,448	3,335,917
More than five years	1,097,661	1,013,224
	<u>14,035,491</u>	<u>12,577,088</u>

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16 EMBEDDED LOANS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")(CONTD)

	2022 June RM'000	2022 March RM'000
(b) By type of customer:		
Domestic non-bank financial institutions	8,604,116	8,715,273
Domestic business enterprises		
• Small medium enterprises	11,803	12,263
• Others	4,774,298	3,791,933
	<u>13,390,217</u>	<u>12,519,469</u>
Domestic financial institutions *	645,861	57,674
Foreign entities *	(587)	(55)
	<u>14,035,491</u>	<u>12,577,088</u>
(c) By interest rate sensitivity:		
Variable rates	<u>14,035,491</u>	<u>12,577,088</u>
(d) By economic sector:		
Mining and quarrying	52,173	52,492
Manufacturing	581,637	562,972
Electricity, gas and water	2,026,906	1,013,355
Construction	414,328	424,188
Wholesale, retail trade, restaurants and hotels	724,253	766,871
Transport, storage and communication	277,722	261,868
Finance, insurance, real estate and business services	9,949,705	9,481,140
Others	8,767	14,202
	<u>14,035,491</u>	<u>12,577,088</u>
(e) By geographical location:		
Malaysia	13,336,675	12,522,920
Other countries *	698,816	54,168
	<u>14,035,491</u>	<u>12,577,088</u>

* The credit balances are exposure after netting off with the identified cover deals.

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16 EMBEDDED LOANS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")(CONTD)

(f) By notional amount of derivative financial assets and liabilities:

	2022 June			2022 March		
	Contract/ Notional Amount RM'000	Fair Value		Contract/ Notional Amount RM'000	Fair Value	
		Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000
<i>At fair value</i>						
Embedded loans with term loans nature:						
Foreign currency swaps	10,887,211	24,779	548,773	10,242,460	188,772	101,162
Interest rate swaps	2,607,262	24,103	7,885	2,632,645	57,613	3,164
	<u>13,494,473</u>	<u>48,882</u>	<u>556,658</u>	<u>12,875,105</u>	<u>246,385</u>	<u>104,326</u>
Embedded loans with revolving credits nature:						
Foreign currency swaps	132,750	339	3,312	52,250	-	200
	<u>132,750</u>	<u>339</u>	<u>3,312</u>	<u>52,250</u>	<u>-</u>	<u>200</u>
Cover deals:						
Foreign currency swaps	9,250,522	546,748	10,035	9,038,317	156,030	81,129
Interest rate swaps	13,154,082	148,352	39,792	12,204,669	74,076	91,358
	<u>22,404,604</u>	<u>695,100</u>	<u>49,827</u>	<u>21,242,986</u>	<u>230,106</u>	<u>172,487</u>
	<u>36,031,827</u>	<u>744,321</u>	<u>609,797</u>	<u>34,170,341</u>	<u>476,491</u>	<u>277,013</u>
Set off		(609,797)	(609,797)		(277,013)	(277,013)
Net assets		<u>134,524</u>	<u>-</u>		<u>199,478</u>	<u>-</u>

17 PURCHASED RECEIVABLES

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Purchased receivables	1,410,306	988,369
Impairment allowances on purchased receivables		
Stage 1 - 12-month ECL	(410)	(85)
Stage 2 - lifetime ECL not credit-impaired	-	(338)
	<u>1,409,896</u>	<u>987,946</u>

Purchased receivables relate to receivables acquired by the Bank under the account receivables purchasing and vendors financing product. These amounts owing from obligors have a tenure of within three months. Included in purchased receivables are non-recourse bills receivable amounting to RM1,366,670,000 (2022 March: RM943,947,000).

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17 PURCHASED RECEIVABLES (CONTD)

- (a) Movements in impairment allowances on purchased receivables which reflect the ECL model on impairment during the financial period are as follows:

	Lifetime ECL			Total RM'000
	12-month ECL Stage 1 RM'000	Not credit- impaired Stage 2 RM'000	Credit- impaired Stage 3 RM'000	
At 1 April 2022	85	338	-	423
Transfer to 12-Month ECL (Stage 1)	55	(139)	-	(84)
New financial assets originated	291	-	-	291
Financial assets derecognised (other than write-off)	-	(199)	-	(199)
Net remeasurement due to changes in credit risk	(21)	-	-	(21)
At 30 June 2022	<u>410</u>	<u>-</u>	<u>-</u>	<u>410</u>
At 1 April 2021	330	-	-	330
New financial assets originated	30	338	-	368
Financial assets derecognised (other than write-off)	(271)	-	-	(271)
Net remeasurement due to changes in credit risk	(4)	-	-	(4)
At 31 March 2022	<u>85</u>	<u>338</u>	<u>-</u>	<u>423</u>

18 DERIVATIVE FINANCIAL ASSETS/(LIABILITIES)

The table below shows the Bank's derivative financial instruments measured at their fair value together with their corresponding contract/notional amounts as at the reporting date. The notional amounts of these derivative financial instruments refer to the underlying contract values on which changes in the fair value of the derivatives are measured. The notional amounts indicate the volume of transactions outstanding at the end of the financial period but are not indicative of either the market risk or credit risk inherent in the derivative contracts.

	2022 June			2022 March		
	Contract/ Notional Amount RM'000	Fair Value		Contract/ Notional Amount RM'000	Fair Value	
		Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000
<i>At Fair Value</i>						
Trading Derivatives *						
Foreign exchange related contracts						
• Forwards	17,219,584	211,019	124,710	16,601,640	71,408	51,558
• Swaps	6,351,611	254,618	161,804	6,559,363	228,528	156,229
Interest rate related contracts						
• Swaps	11,146,521	53,475	136,840	9,681,311	32,149	96,418
Other derivatives						
• Currency options	398,764	1,101	834	264,410	1,067	1,024
• Premium yielder investments	124,000	429	428	-	-	-
	<u>35,240,480</u>	<u>520,642</u>	<u>424,616</u>	<u>33,106,724</u>	<u>333,152</u>	<u>305,229</u>

* Included in trading derivatives are derivative financial assets and derivative financial liabilities transacted with the holding company and related companies amounting to RM70,220,000 (2022 March: RM40,765,000) and RM220,539,000 (2022 March: RM120,965,000) respectively.

MUFG BANK (MALAYSIA) BERHAD**(Incorporated in Malaysia)****NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022****19 DEPOSITS FROM CUSTOMERS**

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Demand deposits	4,426,962	4,345,758
Money market deposits	1,935,455	1,957,579
Savings deposits	102	104
Fixed deposits	4,463,040	4,297,771
	<u>10,825,559</u>	<u>10,601,212</u>
(a) The maturity structure of fixed deposits are as follows:		
Due within six months	4,391,103	4,260,924
More than six months to one year	71,937	36,847
	<u>4,463,040</u>	<u>4,297,771</u>
(b) The deposits are sourced from the following customers:		
Government and statutory bodies	-	-
Domestic non-bank financial institutions	78,889	228,047
Business enterprises	10,376,348	10,117,498
Individuals	1,458	1,458
Foreign entities/individuals	299,456	181,341
Others	69,408	72,868
	<u>10,825,559</u>	<u>10,601,212</u>

20 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Licensed banks	<u>566,306</u>	<u>521,755</u>

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21 OTHER LIABILITIES

	2022 June RM'000	2022 March RM'000
Provision for retirement benefits	30,244	29,656
Impairment allowances on commitments and contingencies (i)		
• Stage 1 - 12-month ECL	549	617
• Stage 2 - lifetime ECL not credit-impaired	1,110	1,735
Accrued interest payable	9,036	6,004
Bills payable	5,227	4,937
Other payables and accruals	80,581	61,084
	<u>126,747</u>	<u>104,033</u>

(i) **Movements in impairment allowances on commitments and contingencies which reflect the ECL model on impairment are as follows:**

	Lifetime ECL			Total RM'000
	12-month ECL	Not credit- impaired	Credit- impaired	
	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	
At 1 April 2022	617	1,735	-	2,352
Transfer to 12-Month ECL (Stage 1)	29	(187)	-	(158)
Transfer to lifetime ECL not credit-impaired (Stage 2)	(2)	4	-	2
New financial assets originated	215	253	-	468
Financial assets derecognised (other than write-off)	(96)	(215)	-	(311)
Net remeasurement due to changes in credit risk	(214)	(480)	-	(694)
At 30 June 2022	<u>549</u>	<u>1,110</u>	<u>-</u>	<u>1,659</u>
At 1 April 2021	390	2,258	-	2,648
Transfer to 12-Month ECL (Stage 1)	34	(1,013)	-	(979)
Transfer to lifetime ECL not credit-impaired (Stage 2)	-	-	-	-
New financial assets originated	568	1,733	-	2,301
Financial assets derecognised (other than write-off)	(364)	(1,243)	-	(1,607)
Net remeasurement due to changes in credit risk	(11)	-	-	(11)
At 31 March 2022	<u>617</u>	<u>1,735</u>	<u>-</u>	<u>2,352</u>

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22. COMMITMENTS AND CONTINGENCIES

	2022 June				2022 March			
	Principal Amount RM'000	Positive Fair Value of Derivative Contracts RM'000	Credit Equivalent Amount RM'000	Risk-Weighted Assets RM'000	Principal Amount RM'000	Positive Fair Value of Derivative Contracts RM'000	Credit Equivalent Amount RM'000	Risk-Weighted Assets RM'000
Credit-related Exposures								
Direct credit substitutes	211,707		211,707	159,827	197,085		197,075	145,090
Transaction-related contingent items	626,922		313,460	276,466	697,498		348,565	312,544
Short-term self-liquidating trade-related contingencies	223,431		44,679	48,302	282,005		56,387	61,146
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:								
- not exceeding one year	80,890		16,167	16,167	116,926		23,369	23,369
- exceeding one year	446		223	167	437		218	164
Any commitments that are unconditionally cancelled at any time by the Bank without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrower's creditworthiness	8,306,192		(1,378)	(1,378)	8,162,584		(2,128)	(2,128)
Securitisation exposures	15,000		3,000	2,250	15,000		3,000	2,250
	9,464,588		587,858	501,801	9,471,535		626,486	542,435
Embedded loans								
Foreign exchange related contracts								
- one year or less	6,666,524	123,636	291,132	132,888	5,319,812	71,468	206,800	108,596
- over one year to five years	11,273,755	367,019	1,176,698	606,033	11,511,516	220,162	1,026,917	545,507
- over five years	2,330,204	81,211	321,372	159,038	2,501,699	53,172	319,649	163,951
Interest rate related contracts								
- one year or less	5,240,813	11,444	6,865	4,140	2,857,681	1,207	(7,452)	(4,000)
- over one year to five years	9,747,531	128,741	300,460	129,327	11,206,633	110,242	270,720	115,554
- over five years	773,000	32,270	71,407	35,703	773,000	20,240	62,370	31,185
	36,031,827	744,321	2,167,934	1,067,129	34,170,341	476,491	1,879,004	960,793
Derivative Financial Instruments:								
Foreign exchange related contracts								
- one year or less	18,189,244	230,455	474,216	346,428	17,725,302	89,073	313,265	221,610
- over one year to five years *	4,749,946	196,228	(285,780)	(28,373)	4,773,218	190,000	358,210	309,529
- over five years	632,005	38,954	157,729	109,720	662,483	20,863	138,808	101,914
Interest rate related contracts								
- one year or less	5,386,059	19,871	8,358	3,880	4,297,130	7,562	7,225	3,583
- over one year to five years	4,739,420	18,438	68,775	36,057	4,025,627	9,565	68,439	33,958
- over five years	1,021,042	15,167	91,312	53,242	1,358,554	15,022	92,140	58,884
Currency options								
- one year or less	199,382	1,101	4,092	4,092	132,205	1,067	3,050	3,050
Premium yielder investments								
- one year or less	62,000	428	2,288	1,458	-	-	-	-
	34,979,098	520,642	520,990	526,504	32,974,518	333,152	981,136	732,528
Total	80,475,513	1,264,963	3,276,782	2,095,434	76,616,395	809,643	3,486,626	2,235,756

* Result of netting arising from International Swaps and Derivatives Association ("ISDA") master agreements and Credit Support Annex ("CSA").

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	1st Quarter Ended		Three Months Ended	
	2022 June	2021 June	2022 June	2021 June
	RM'000	RM'000	RM'000	RM'000
23 INTEREST INCOME				
Loans, advances and financing measured at amortised cost	51,292	32,018	51,292	32,018
Loans, advances and financing designated at fair value	2,580	1,267	2,580	1,267
Money at call and deposit placements with financial institutions	23,321	27,431	23,321	27,431
Financial assets at FVTPL	1,613	941	1,613	941
Financial investments at FVOCI	4,534	3,659	4,534	3,659
	<u>83,340</u>	<u>65,316</u>	<u>83,340</u>	<u>65,316</u>
24 INTEREST EXPENSE				
Deposits and placements of banks and other financial institutions	16,389	16,754	16,389	16,754
Deposits from other customers	8,695	6,484	8,695	6,484
	<u>25,084</u>	<u>23,238</u>	<u>25,084</u>	<u>23,238</u>
25 NET INCOME FROM EMBEDDED LOANS MEASURED AT FVTPL				
Interest income	61,863	37,766	61,863	37,766
Interest expense	(41,680)	(28,833)	(41,680)	(28,833)
Unrealised gain in fair value of embedded loans	9,905	14,417	9,905	14,417
Realised gain in fair value of embedded loans	4,615	12,619	4,615	12,619
	<u>34,703</u>	<u>35,969</u>	<u>34,703</u>	<u>35,969</u>
26 OTHER OPERATING INCOME				
Fee income				
Commission	543	726	543	726
Guarantee fees	863	715	863	715
Service charges and fees	557	593	557	593
Commitment fees	446	561	446	561
Other fee income	877	1,990	877	1,990
	<u>3,286</u>	<u>4,585</u>	<u>3,286</u>	<u>4,585</u>
Investment income				
Gross dividends	258	216	258	216
Realised gain/(loss) in fair value of derivative financial instruments	4,172	(4,431)	4,172	(4,431)
Realised loss in fair value of financial assets at FVTPL	(482)	(3,088)	(482)	(3,088)
Unrealised gain in fair value of derivative financial instruments	61,490	16,728	61,490	16,728
Unrealised (loss)/gain in fair value of financial assets at FVTPL	(337)	3,622	(337)	3,622
Unrealised gain in fair value of loans designated at fair value	375	648	375	648
Foreign exchange (loss)/gain	(33,074)	20,792	(33,074)	20,792
	<u>32,402</u>	<u>34,487</u>	<u>32,402</u>	<u>34,487</u>
Other income				
Other operating income	1,974	7,991	1,974	7,991
	<u>37,662</u>	<u>47,063</u>	<u>37,662</u>	<u>47,063</u>

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	1st Quarter Ended		Three Months Ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
27 OTHER OPERATING EXPENSES				
Personnel expenses	26,669	27,065	26,669	27,065
Establishment related expenses	9,183	10,550	9,183	10,550
Promotion and marketing related expenses	428	308	428	308
Administrative and other expenses	15,887	14,931	15,887	14,931
	<u>52,167</u>	<u>52,854</u>	<u>52,167</u>	<u>52,854</u>
Personnel expenses				
- Wages, salaries and bonus	20,735	21,145	20,735	21,145
- Defined benefit plan	852	892	852	892
- Defined contribution plan	2,502	2,449	2,502	2,449
- Other employee benefits	2,580	2,579	2,580	2,579
	<u>26,669</u>	<u>27,065</u>	<u>26,669</u>	<u>27,065</u>
Establishment related expenses				
- Depreciation of property, plant and equipment	1,174	1,310	1,174	1,310
- Amortisation of intangible assets	6,221	7,042	6,221	7,042
- Depreciation of right-of-use assets	748	852	748	852
- Repair and maintenance	45	37	45	37
- Expenses relating to short-term leases and leases of low-value assets	755	992	755	992
- Interest expenses on lease liabilities	25	51	25	51
- Others	215	266	215	266
	<u>9,183</u>	<u>10,550</u>	<u>9,183</u>	<u>10,550</u>
Promotion and marketing related expenses				
- Advertising and publicity	33	11	33	11
- Others	395	297	395	297
	<u>428</u>	<u>308</u>	<u>428</u>	<u>308</u>
Administrative and other expenses				
- Cash collateral fees on CSA	1,822	4	1,822	4
- Communication expenses	169	160	169	160
- Legal and professional fees	586	178	586	178
- Others	13,310	14,589	13,310	14,589
	<u>15,887</u>	<u>14,931</u>	<u>15,887</u>	<u>14,931</u>

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	1st Quarter Ended		Three Months Ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
28 REVERSAL OF IMPAIRMENT ON FINANCIAL INSTRUMENTS				
Stage 1 and 2 expected credit losses made during the year	13,685	20,594	13,685	20,594
Stage 1 and 2 expected credit losses written back	(15,044)	(23,441)	(15,044)	(23,441)
Stage 3 expected credit losses made during the year	5	4	5	4
Stage 3 expected credit losses written back	-	(8)	-	(8)
Other movements	(516)	222	(516)	222
Bad debts written back	-	9	-	9
	<u>(1,870)</u>	<u>(2,620)</u>	<u>(1,870)</u>	<u>(2,620)</u>
(a) Reversal of impairment on loans, advances and financing				
Stage 1 and 2 expected credit losses made during the year	12,821	19,477	12,821	19,477
Stage 1 and 2 expected credit losses written back	(13,491)	(22,242)	(13,491)	(22,242)
Stage 3 expected credit losses made during the year	5	4	5	4
Stage 3 expected credit losses written back	-	(8)	-	(8)
Other movements	(516)	222	(516)	222
Bad debts written back	-	9	-	9
	<u>(1,181)</u>	<u>(2,538)</u>	<u>(1,181)</u>	<u>(2,538)</u>
(b) Reversal of impairment on purchased receivables				
Stage 1 and 2 expected credit losses made during the year	346	128	346	128
Stage 1 and 2 expected credit losses written back	(359)	(138)	(359)	(138)
	<u>(13)</u>	<u>(10)</u>	<u>(13)</u>	<u>(10)</u>
(c) Reversal of impairment on off-balance sheet exposures				
Stage 1 and 2 expected credit losses made during the year	501	989	501	989
Stage 1 and 2 expected credit losses written back	(1,194)	(1,061)	(1,194)	(1,061)
	<u>(693)</u>	<u>(72)</u>	<u>(693)</u>	<u>(72)</u>
(d) Allowance for impairment on financial investments at FVOCI				
Stage 1 and 2 expected credit losses made during the year	17	-	17	-
	<u>17</u>	<u>-</u>	<u>17</u>	<u>-</u>

MUFG BANK (MALAYSIA) BERHAD**(Incorporated in Malaysia)****NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022****29 CAPITAL ADEQUACY**

(a) The capital adequacy ratios consist of total capital and risk-weighted assets derived from balances of the Bank and are computed in accordance with BNM's Guidelines on Capital Adequacy Framework (Capital Components and Basel II - Risk Weighted Assets) ("CAF"). The Bank adopted the Standardised Approach for Credit Risk and Market Risk, and the Basic Indicator Approach for Operational Risk.

(b) The capital adequacy ratios of the Bank are as follows:

	2022 June	2022 March
Common equity Tier 1 ("CET 1") capital ratio	28.265%	30.535%
Tier 1 capital ratio	28.265%	30.535%
Total capital ratio	<u>29.272%</u>	<u>31.555%</u>

(c) The components of CET 1, Tier 1 and total capital of the Bank are as follows:

	2022 June RM'000	2022 March RM'000
<u>CET 1 and Tier 1 capital</u>		
· Paid-up share capital	200,000	200,000
· Retained profits	3,487,898	3,487,898
· Other reserves	123,029	126,334
	<u>3,810,927</u>	<u>3,814,232</u>
<u>Less</u>		
· Deferred tax assets	(6,865)	(6,865)
· Intangible assets	(72,697)	(78,817)
· 55% of fair value reserve	(12,750)	(14,577)
· Unrealised gain in fair value of loans designated at fair value	(375)	-
· Regulatory reserve	<u>(103,731)</u>	<u>(103,731)</u>
	3,614,509	3,610,242
<u>Tier 2 capital</u>		
· Stage 1 and 2 ECL and regulatory reserve	128,872	120,677
Total Capital	<u>3,743,381</u>	<u>3,730,919</u>

MUFG BANK (MALAYSIA) BERHAD
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

29 CAPITAL ADEQUACY (CONT'D)

(d) The components of risk-weighted assets of the Bank are as follows:

2022 June

Exposure Class	Gross Exposures RM'000	Net Exposures RM'000	Risk-Weighted Assets RM'000	Capital Requirements RM'000
(i) Credit Risk				
On-Balance Sheet Exposures :				
Sovereigns/Central Banks	6,721,223	6,721,223	213,733	17,099
Public Sector Entities	-	-	-	-
Banks, Development Financial Institutions & MDBs	3,013,735	3,013,735	807,591	64,607
Insurance Cos, Securities Firms & Fund Managers	-	-	-	-
Corporates	21,306,581	6,992,288	7,104,456	568,356
Regulatory Retail	982	982	982	79
Residential Mortgages	12,268	12,268	5,518	441
Equity Exposures	30,670	30,670	30,670	2,454
Other Assets	589,800	589,800	375,571	30,046
Defaulted Exposures	1,981	1,981	1,981	158
Total On-Balance Sheet Exposures	<u>31,677,240</u>	<u>17,362,947</u>	<u>8,540,502</u>	<u>683,240</u>
Off-Balance Sheet Exposures :				
Credit-related exposures	584,858	584,858	499,551	39,964
Securitisation exposures	3,000	3,000	2,250	180
Derivatives financial instruments	2,688,924	2,688,924	1,593,633	127,491
Total Off-Balance Sheet Exposures	<u>3,276,782</u>	<u>3,276,782</u>	<u>2,095,434</u>	<u>167,635</u>
Total On and Off-Balance Sheet Exposures	<u>34,954,022</u>	<u>20,639,729</u>	<u>10,635,936</u>	<u>850,875</u>
(ii) Large Exposure Risk Requirement				
	-	-	-	-
	Long Position RM'000	Short Position RM'000		
(iii) Market Risk				
Interest Rate Risk	72,147,652	(71,552,795)	1,208,200	96,656
Foreign Exchange Risk	81,088	(4,200)	81,088	6,487
	<u>72,228,740</u>	<u>(71,556,995)</u>	<u>1,289,288</u>	<u>103,143</u>
(iv) Operational Risk				
			<u>862,862</u>	<u>69,029</u>
Total RWA and Capital Requirements	<u>34,954,022</u>	<u>20,639,729</u>	<u>12,788,085</u>	<u>1,023,047</u>

MUFG BANK (MALAYSIA) BERHAD

(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

29 CAPITAL ADEQUACY (CONTD.)

(d) The components of risk-weighted assets of the Bank are as follows:

2022 March

Exposure Class	Gross Exposures RM'000	Net Exposures RM'000	Risk-Weighted Assets RM'000	Capital Requirements RM'000
(i) Credit Risk				
On-Balance Sheet Exposures:				
Sovereigns/Central Banks	7,767,105	7,767,105	241,753	19,340
Public Sector Entities	-	-	-	-
Banks, Development Financial Institutions & MDBs	1,929,105	1,929,105	499,387	39,951
Insurance Cos, Securities Firms & Fund Managers	-	-	-	-
Corporates	20,595,788	6,156,584	6,257,346	500,587
Regulatory Retail	1,132	1,132	1,132	91
Residential Mortgages	12,494	12,494	5,634	451
Equity Exposures	30,670	30,670	30,670	2,454
Other Assets	587,257	587,257	380,379	30,430
Defaulted Exposures	2,064	2,064	2,064	165
Total On-Balance Sheet Exposures	30,925,615	16,486,411	7,418,365	593,469
Off-Balance Sheet Exposures :				
Credit-related exposures	623,486	623,486	540,185	43,215
Securitisation exposures	3,000	3,000	2,250	180
Derivatives financial instruments	2,860,140	2,860,140	1,693,321	135,466
Total Off-Balance Sheet Exposures	3,486,626	3,486,626	2,235,756	178,861
Total On and Off-Balance Sheet Exposures	34,412,241	19,973,037	9,654,121	772,330
(ii) Large Exposure Risk Requirement	-	-	-	-
	Long Position RM'000	Short Position RM'000		
(iii) Market Risk				
Interest Rate Risk	67,558,444	(67,382,773)	1,327,247	106,180
Foreign Exchange Risk	9,370	(9,243)	9,370	749
	67,567,814	(67,392,016)	1,336,617	106,929
(iv) Operational Risk			832,703	66,616
Total RWA and Capital Requirements	34,412,241	19,973,037	11,823,441	945,875

MUFG BANK (MALAYSIA) BERHAD
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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING

UNAUDITED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2022

		2022 June RM'000	2022 March RM'000
ASSETS			
Cash and short-term funds	(a)	187,000	103,000
Deposits and placement with financial institutions	(b)	523	524
Other assets		10	5
TOTAL ASSETS		<u>187,533</u>	<u>103,529</u>
LIABILITIES AND ISLAMIC BANKING FUNDS			
Deposits from customers	(c)	100,513	20,798
Other liabilities	(d)	27,664	27,533
TOTAL LIABILITIES		<u>128,177</u>	<u>48,331</u>
CAPITAL FUNDS		25,000	25,000
RESERVE		34,356	30,198
ISLAMIC BANKING FUNDS		<u>59,356</u>	<u>55,198</u>
TOTAL LIABILITIES AND ISLAMIC BANKING FUNDS		<u>187,533</u>	<u>103,529</u>
COMMITMENTS AND CONTINGENCIES	(e)	<u>6,668</u>	<u>6,600</u>

Islamic financing based on Commodity Murabahah (Tawarruq) of RM4,566,076,000 (2022 March: RM3,490,878,000) and Ijarah of RM120,493,000 (2022 March: RM124,859,000) were financed under an internal Wakalah scheme and is reported at the entity level.

Tawarruq structure for the Bank's Islamic financing product consists of three (3) sales and purchases transactions. The first involves the purchase of commodity by the Bank from Commodity Trader 1, on cash and spot basis. Secondly, the Bank will sell the commodity using Murabahah contract, to the customer on deferred basis. Subsequently, the customer will sell the commodity to Commodity Trader 2, on cash and spot basis. Finally, the customer will get cash to finance the customer's needs.

MUFG BANK (MALAYSIA) BERHAD

(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022****30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)****UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2022**

		1st quarter ended		Three months ended	
		2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Income derived from investment of Islamic Banking Capital funds	(f)	530	358	530	358
Expenses derived from financing	(g)	(1)	(1)	(1)	(1)
Other operating income	(h)	3,701	6,314	3,701	6,314
Total net income		4,230	6,671	4,230	6,671
Other operating expenses	(i)	(70)	(106)	(70)	(106)
Operating profit before allowance for impairment (Allowance for)/Reversal of impairment on commitments and contingencies	(j)	4,160	6,565	4,160	6,565
Profit before tax		(2)	3	(2)	3
Tax expense		4,158	6,568	4,158	6,568
Profit for the period		-	-	-	-
		4,158	6,568	4,158	6,568

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2022**

	Capital Funds RM'000	Regulatory Reserve RM'000	Retained Profits RM'000	Total RM'000
2022 June				
At beginning of the period	25,000	118	30,080	55,198
Profit for the period	-	-	4,158	4,158
At end of the period	25,000	118	34,238	59,356
2021 June				
At beginning of the period	25,000	118	15,448	40,566
Profit for the period	-	-	6,568	6,568
At end of the period	25,000	118	22,016	47,134

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2022**

	2022 June RM'000	2021 June RM'000
Cash flows from operating activities		
Profit before tax	4,158	6,568
Adjustments for:		
Allowance for/(Reversal of) impairment on commitments and contingencies	2	(3)
Operating profit before working capital changes	4,160	6,565
Increase/(Decrease) in operating assets:		
Deposits and placements with financial institutions	1	(239)
Other assets	(5)	(5)
	4,156	6,321
Increase/(Decrease) in operating liabilities:		
Deposits from customers	79,715	99,498
Other liabilities	129	181
Net cash generated from operating activities	84,000	106,000
Net increase in cash and cash equivalents	84,000	106,000
Cash and cash equivalents at beginning of the period	103,000	74,000
Cash and cash equivalents at end of the period	187,000	180,000

MUFG BANK (MALAYSIA) BERHAD

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022****30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)****Shariah Committee**

The Shariah Committee was established under BNM's "Shariah Governance Policy Document" ("the SGP") to advise the Board of Directors on Shariah matters in its Islamic Banking business operations and to provide technical assistance in ensuring the Islamic Banking products and services offered by the Bank and the relevant documentation are in compliance with Shariah principles.

As of March 2022, the committee comprises: Assoc. Prof. Dr. Abdul Karim bin Ali, Assoc. Prof. Dr. Syed Musa bin Syed Jaafar Alhabshi, Prof. Dato' Dr. Mohd Azmi bin Omar and Assoc. Prof. Dr. Mohamad Zaharuddin bin Zakaria.

Basis of measurement

The financial statements of the Islamic Banking business have been prepared on the basis consistent with that of the Bank as disclosed in Note 1 to the audited financial statements of the Bank for financial year ended 31 March 2022.

(a) Cash and short-term funds

	2022 June RM'000	2022 March RM'000
Cash and balances with banks and other financial institutions	<u>187,000</u>	<u>103,000</u>

(b) Deposits and placements with financial institutions

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Licensed bank		
• Malaysia	<u>523</u>	<u>524</u>

(c) Deposits from customers

	2022 June RM'000	2022 March RM'000
(i) By type of deposits:		
<i>At amortised cost</i>		
Current accounts - Qard	100,346	20,631
Fixed deposits - Tawarruq	<u>167</u>	<u>167</u>
	<u>100,513</u>	<u>20,798</u>

(ii) The maturity structure of fixed deposits are as follows:

	2022 June RM'000	2022 March RM'000
Due within six months	<u>167</u>	<u>167</u>

(iii) By type of customer:

	2022 June RM'000	2022 March RM'000
Domestic business enterprises	20,436	20,631
Foreign entities	79,910	-
Domestic other entities	<u>167</u>	<u>167</u>
	<u>100,513</u>	<u>20,798</u>

Qard is a contract of lending a fungible asset to a borrower who is bound to return an equivalent replacement. No profit expense from deposits shall be paid from the transactions.

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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)

(d) Other liabilities

	2022 June RM'000	2022 March RM'000
Impairment allowances on commitments and contingencies		
• Stage 1 - 12-months ECL not credit-impaired	(i) 7	6
Accruals and provisions for operational expenses	<u>27,657</u>	<u>27,527</u>
	<u>27,664</u>	<u>27,533</u>

(i) Movements in impairment allowances on commitments and contingencies which reflect the ECL model on impairment are as follows:

	12-month ECL		Lifetime ECL	
	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	Total RM'000
At 1 April 2022	6	-	-	6
New financial assets originated	3	-	-	3
Financial assets derecognised (other than write-off)	(3)	-	-	(3)
Net remeasurement due to changes in credit risk	1	-	-	1
At 30 June 2022	<u>7</u>	<u>-</u>	<u>-</u>	<u>7</u>
At 1 April 2021	4	-	-	4
New financial assets originated	6	-	-	6
Financial assets derecognised (other than write-off)	(4)	-	-	(4)
At 31 March 2022	<u>6</u>	<u>-</u>	<u>-</u>	<u>6</u>

MUFG BANK (MALAYSIA) BERHAD
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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)

(e) Commitments and contingencies

	Principal Amount RM'000	Positive fair value of derivative contracts RM'000	Credit equivalent amount RM'000	Risk- weighted assets RM'000
30.06.2022				
Contingent liabilities				
Transaction related contingent items	6,668		6,668	6,668
	<u>6,668</u>		<u>6,668</u>	<u>6,668</u>
31.03.2022				
Contingent liabilities				
Transaction related contingent items	6,600		6,598	6,598
	<u>6,600</u>		<u>6,598</u>	<u>6,598</u>

(f) Income derived from investment of Islamic Banking Capital funds

	1st quarter ended		Three months ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Money at call and placements with financial institutions	530	358	530	358
	<u>530</u>	<u>358</u>	<u>530</u>	<u>358</u>

(g) Expenses derived from financing

	1st quarter ended		Three months ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Deposits from customers	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

(h) Other Operating Income

	1st quarter ended		Three months ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Other fee income	3,701	6,314	3,701	6,314
	<u>3,701</u>	<u>6,314</u>	<u>3,701</u>	<u>6,314</u>

(i) Other Operating Expenses

	1st quarter ended		Three months ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Personnel expenses	43	97	43	97
Other expenses	27	9	27	9
	<u>70</u>	<u>106</u>	<u>70</u>	<u>106</u>

MUFG BANK (MALAYSIA) BERHAD
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)

(j) Allowance for/(Reversal of) impairment on commitments and contingencies

	1st quarter ended		Three months ended	
	2022 June RM'000	2021 June RM'000	2022 June RM'000	2021 June RM'000
Stage 1 and 2 ECL made during the year	5	-	5	-
Stage 1 and 2 expected credit losses written back	(3)	(3)	(3)	(3)
	<u>2</u>	<u>(3)</u>	<u>2</u>	<u>(3)</u>

(k) Capital Adequacy

The capital adequacy ratios of the Islamic Banking business of the Bank are computed in accordance with the Capital Adequacy Framework for Islamic Banks ("CAFIB"). The Bank's Islamic Banking business has adopted the Standardised Approach for Credit Risk and Market Risk, and the Basic Indicator Approach for Operational Risk.

The capital adequacy ratios of the Bank's Islamic Banking business are as follows:

	2022 June	2022 March
Common equity Tier 1 ("CET 1") capital ratio	85.238%	97.809%
Tier 1 capital ratio	85.238%	97.809%
Total capital ratio	<u>85.367%</u>	<u>97.955%</u>

The components of CET 1, Tier 1 and total capital of the Bank's Islamic Banking business are as follows:

	2022 June RM'000	2022 March RM'000
<u>CET 1 and Tier 1 capital</u>		
• Capital funds	25,000	25,000
• Retained profits	30,080	30,080
• Other reserves	118	118
	<u>55,198</u>	<u>55,198</u>
<u>Less</u>		
• Regulatory reserves	(118)	(118)
	<u>55,080</u>	<u>55,080</u>
<u>Tier 2 capital</u>		
• Stage 1 and 2 ECL and regulatory reserve	83	82
Total capital	<u>55,163</u>	<u>55,162</u>

The breakdown of the risk-weighted assets by each major risk category is as follows:

	2022 June RM'000	2022 March RM'000
Credit risk	6,668	6,598
Operational risk	57,951	49,716
	<u>64,619</u>	<u>56,314</u>

MUFG BANK (MALAYSIA) BERHAD
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)

(k) Capital adequacy (Contd)

The components of risk-weighted assets of the Bank's Islamic Banking business are as follows:

	Gross Exposures RM'000	Net Exposures RM'000	Risk- Weighted Assets RM'000	Minimum Capital Requirements at 8% RM'000
2022 June				
Exposure Class				
(i) Credit Risk				
On-Balance Sheet Exposures:				
Other Assets	187,533	187,533	-	-
Total On-Balance Sheet Exposures	187,533	187,533	-	-
Off-Balance Sheet Exposures:				
Credit-Related Exposures	6,668	6,668	6,668	533
Total Off-Balance Sheet Exposures	6,668	6,668	6,668	533
Total On and Off-Balance Sheet Exposures	194,201	194,201	6,668	533
(ii) Large Exposure Risk Requirement	-	-	-	-
(iii) Operational Risk			57,951	4,636
Total RWA and Capital Requirements	194,201	194,201	64,619	5,170
2022 March				
Exposure Class				
(i) Credit Risk				
On-Balance Sheet Exposures:				
Other Assets	103,529	103,529	-	-
Total On-Balance Sheet Exposures	103,529	103,529	-	-
Off-Balance Sheet Exposures:				
Credit-Related Exposures	6,598	6,598	6,598	528
Total Off-Balance Sheet Exposures	6,598	6,598	6,598	528
Total On and Off-Balance Sheet Exposures	110,127	110,127	6,598	528
(ii) Large Exposure Risk Requirement	-	-	-	-
(iii) Operational Risk			49,716	3,977
Total RWA and Capital Requirements	110,127	110,127	56,314	4,505

MUFG BANK (MALAYSIA) BERHAD
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**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2022**

30 THE OPERATIONS OF ISLAMIC BANKING (CONTD.)

(l) The Operations Of International Currency Business Unit

The Bank has obtained approval from BNM to set up an International Currency Business Unit ("ICBU") to promote Islamic Banking business. The ICBU is permitted to conduct a wide range of Islamic banking business in international currencies other than Malaysian Ringgit and the currency of Israel as per the Guidelines on the Establishment of International Currency Business Unit issued by BNM.

The following breakdown shows the Bank's financing and advances and deposits from customers which are conducted through ICBU.

(i) Financing and advances

(a) By type:

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Term financing		
• Syndicated Islamic financing	612,131	609,051
• Islamic term financing loan	62,407	290,917
Revolving credits	<u>1,105,196</u>	<u>2,103,594</u>
Gross financing and advances at amortised cost	<u>1,779,734</u>	<u>3,003,562</u>
Impairment allowances financing and advances		
• Stage 1 - 12-month ECL	<u>(347)</u>	<u>(421)</u>
Net financing and advances at amortised cost	<u>1,779,387</u>	<u>3,003,141</u>
<i>At fair value</i>		
Syndicated Islamic financing	<u>271,194</u>	<u>229,068</u>
Net financing and advances	<u>2,050,581</u>	<u>3,232,209</u>
Gross financing and advances		
<i>At amortised cost</i>	<u>1,779,734</u>	<u>3,003,562</u>
<i>At fair value</i>	<u>271,194</u>	<u>229,068</u>
	<u><u>2,050,928</u></u>	<u><u>3,232,630</u></u>

(b) By contract:

Murabahah Financing-i	1,517,313	2,726,491
Ijarah Financing-i	200,015	217,639
Istina Financing-i	62,470	59,433
Wakalah Financing-i	<u>271,194</u>	<u>229,068</u>
	<u><u>2,050,992</u></u>	<u><u>3,232,630</u></u>

(ii) Deposits from customers

(a) By type and contract:

	2022 June RM'000	2022 March RM'000
<i>At amortised cost</i>		
Demand deposits - Qard	<u>5</u>	<u>750</u>
	<u><u>5</u></u>	<u><u>750</u></u>

Financial Analysis for Submission to Bank Negara Malaysia

Name of Institution : **MUFG Bank (Malaysia) Berhad**
 Financial Quarter Ended : **30-Jun-2022**

1. Financial Highlights for the Past Three Years

	30/06/2022	30/06/2021	30/06/2020	△ H2-H1		△ H1-H0	
	(H2) (RM mil)	(H1) (RM mil)	(H0) (RM mil)	(RM mil)	%	(RM mil)	%
Profit/(Loss) before tax and extraordinary item [PBT]	84,554	81,547	67,561	3,007	3.69%	13,986	20.70%
Taxation	20,761	21,550	25,025	(789)	-3.66%	(3,475)	-13.89%
Profit/(Loss) after tax before extraordinary item [PAT]	63,793	59,997	42,536	3,796	6.33%	17,461	41.05%
Extraordinary item	0	0	0	0	#DIV/0!	0	0.00%
Profit/(Loss) after tax and extraordinary item	63,793	59,997	42,536	3,796	6.33%	17,461	41.05%
Interim Dividend - Amount	0	0	0	0	#DIV/0!	0	0.00%
- Rate (%)	0.00%	0.00%	0.00%	0	#DIV/0!	0	0.00%
Transfer to Statutory reserve	0	0	0	0	#DIV/0!	0	0.00%
Total Assets	32,366,728	30,398,857	31,451,248	1,967,871	6.47%	(1,052,391)	-3.35%
Loans & advances	7,592,898	6,182,864	8,130,673	1,410,034	22.81%	(1,947,809)	-23.96%
Net impaired loans	788	682	178,802	106	15.54%	(178,120)	-99.62%
Embedded loans measured at FVTPL	14,035,491	12,816,910	13,739,590	1,218,581	9.51%	(922,680)	-6.72%
Financial assets at FVTPL	389,933	92,158	253,677	297,775	323.11%	(161,519)	-63.67%
Financial assets at FVOCI	1,014,818	745,189	641,440	269,629	36.18%	103,749	16.17%
Deposits and placement with financial institutions	1,174,185	1,413,136	2,434,772	(238,951)	-16.91%	(1,021,636)	-41.96%
Total Liabilities	28,492,008	26,736,764	28,122,740	1,755,244	6.56%	(1,385,976)	-4.93%
Deposits from customers	10,825,559	10,854,336	9,474,000	(28,777)	-0.27%	1,380,336	14.57%
Deposits and placement of banks and FIs	566,306	412,956	1,027,526	153,350	37.13%	(614,570)	-59.81%
Obligations on Securities sold under Repo	0	0	303,494	0	#DIV/0!	(303,494)	-100.00%
Sukuk	250,000	250,000	0	0	0.00%	250,000	100.00%
Subordinated term loans	0	0	0	0	#DIV/0!	0	0.00%
Total shareholders' funds	3,874,720	3,662,093	3,328,508	212,627	5.81%	333,585	10.02%
Share capital	200,000	200,000	200,000	0	0.00%	0	0.00%
Statutory reserve	0	0	0	0	#DIV/0!	0	0.00%
Regulatory reserve	103,731	103,731	55,990	0	0.00%	47,741	85.27%
Other reserves	3,570,989	3,358,362	3,072,518	212,627	6.33%	285,844	9.30%
Commitments and Contingencies	80,475,513	76,179,821	69,613,529	4,295,692	5.64%	6,566,292	9.43%
Return (PBT) on average shareholder's funds	2.24%	2.33%	2.09%	-0.09%	-3.83%	0.25%	11.86%
Return (PAT) on average shareholder's funds	1.69%	1.72%	1.31%	-0.02%	-1.38%	0.40%	30.72%
Return (PBT) on average total assets	0.27%	0.26%	0.22%	0.01%	2.18%	0.04%	18.99%
Return (PAT) on average total assets	0.20%	0.19%	0.14%	0.01%	4.78%	0.05%	39.05%
Earnings per share (sen)	31.9	30.0	21.3	1.9	6.33%	8.7	41.05%

Note:

The information disclosed (where applicable) should be adjusted accordingly to the nature of business of that institution.

H2 refers to the current financial period, H1 refers to the preceding year corresponding financial period and H0 refers to the previous preceding year corresponding financial period.