

AmlInvestment Bank Berhad

Registration No. 197501002220 (23742-V)

(Incorporated in Malaysia)

And Its Subsidiaries

Condensed Interim Financial Statements

For the Financial Period

1 April 2024 to

30 September 2024

(In Ringgit Malaysia)

AmlInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
(Incorporated in Malaysia)
and its subsidiaries

UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

		Group		Bank	
	Note	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
ASSETS					
Cash and short-term funds	8	456,370	725,841	374,842	626,037
Deposits and placements with a bank	9	-	500,000	-	500,000
Financial investment at fair value through other comprehensive income	10	33,193	33,167	33,193	33,167
Financial investments at amortised cost	11	75,000	75,000	75,000	75,000
Loans and advances	12	778,307	877,537	778,307	877,537
Derivative financial assets		-	1,403	-	1,403
Statutory deposit with Bank Negara Malaysia		13,115	14,689	13,115	14,689
Deferred tax assets		34,487	44,658	31,875	40,830
Investment in subsidiaries		-	-	51,054	51,054
Trade receivables and other assets	13	854,655	1,071,192	822,785	1,044,672
Property and equipment		13,927	14,560	13,557	14,205
Right-of-use assets		1,751	2,087	1,751	2,087
Intangible assets		41,032	40,481	3,724	3,068
TOTAL ASSETS		2,301,837	3,400,615	2,199,203	3,283,749
LIABILITIES AND EQUITY					
Deposits and placements of a bank	14	800,000	1,700,000	800,000	1,700,000
Financial liabilities at fair value through profit or loss		-	68,022	-	68,022
Derivative financial liabilities	4	-	-	4	-
Trade payables and other liabilities	15	816,335	1,008,637	797,571	978,907
TOTAL LIABILITIES		1,616,339	2,776,659	1,597,575	2,746,929
Share capital		330,000	330,000	330,000	330,000
Reserves		355,498	293,956	271,628	206,820
Equity attributable to equity holder of the Bank		685,498	623,956	601,628	536,820
TOTAL LIABILITIES AND EQUITY		2,301,837	3,400,615	2,199,203	3,283,749
COMMITMENTS AND CONTINGENCIES	25	186,439	289,043	186,439	289,043
NET ASSETS PER ORDINARY SHARE (RM)		2.18	1.99	1.92	1.71

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

AInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
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UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

Group	Note	Individual Quarter		Cumulative Quarter	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Interest income	16	18,236	25,302	43,953	43,007
Interest expense	17	(8,410)	(17,977)	(24,143)	(27,549)
Net interest income		9,826	7,325	19,810	15,458
Other operating income	18	102,521	85,295	207,972	176,821
Direct costs	19	(18,905)	(17,268)	(39,134)	(32,571)
Net income		93,442	75,352	188,648	159,708
Other operating expenses	20	(58,222)	(57,184)	(114,626)	(109,054)
Operating profit before impairment losses		35,220	18,168	74,022	50,654
Writeback of/(Allowance for) impairment on:					
Loans and advances, net	21	1,433	359	1,687	359
Other financial assets	22	1,441	(142)	2,003	(264)
Reversal of provision for commitments and contingencies		-	27	-	27
Profit before taxation		38,094	18,412	77,712	50,776
Taxation		(9,207)	(6,106)	(16,138)	(14,034)
Profit for the financial period		28,887	12,306	61,574	36,742
Basic/diluted earnings per share (sen)	23	9.2	3.9	19.6	11.7

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

AInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
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UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	28,887	12,306	61,574	36,742
Other comprehensive (loss)/income:				
Item that will not be reclassified subsequently to profit or loss				
Equity instruments at fair value through other comprehensive income ("FVOCI")				
Net unrealised loss on changes in fair value	-	-	(54)	(192)
Item that may be reclassified subsequently to profit or loss				
Debt instruments at FVOCI				
Net unrealised gain/(loss) on changes in fair value	84	(170)	28	(304)
Tax effect	(20)	40	(6)	72
	64	(130)	22	(232)
Other comprehensive income/(loss) for the financial period	64	(130)	(32)	(424)
Total comprehensive income for the period	28,951	12,176	61,542	36,318

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

AInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
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UNAUDITED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

Bank	Note	Individual Quarter		Cumulative Quarter	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Interest income	16	17,775	24,781	43,060	41,999
Interest expense	17	(8,388)	(17,939)	(24,094)	(27,474)
Net interest income		9,387	6,842	18,966	14,525
Other operating income	18	96,988	81,534	156,643	121,657
Direct costs	19	(13,287)	(9,699)	(26,340)	(17,773)
Net income		93,088	78,677	149,269	118,409
Other operating expenses	20	(40,487)	(37,185)	(79,167)	(72,062)
Operating profit before impairment losses		52,601	41,492	70,102	46,347
Writeback of/(Allowance for) impairment on:					
Loans and advances, net	21	1,433	359	1,687	359
Other financial assets	22	1,439	(144)	2,000	(267)
Impairment loss on investment in subsidiary		-	(387)	-	(387)
Reversal of provision for commitments and contingencies		-	27	-	27
Profit before taxation		55,473	41,347	73,789	46,079
Taxation		(4,434)	(1,634)	(8,949)	(2,864)
Profit for the financial period		51,039	39,713	64,840	43,215

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

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

Bank	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	51,039	39,713	64,840	43,215
Other comprehensive (loss)/income:				
Item that will not be reclassified subsequently to profit or loss				
Equity instruments at FVOCI				
Net unrealised loss on changes in fair value	-	-	(54)	(192)
Item that may be reclassified subsequently to profit or loss				
Debt instruments at FVOCI				
Net unrealised gain/(loss) on changes in fair value	84	(170)	28	(304)
Tax effect	(20)	40	(6)	72
	64	(130)	22	(232)
Other comprehensive income/(loss) for the financial period	64	(130)	(32)	(424)
Total comprehensive income for the period	51,103	39,583	64,808	42,791

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

Group	<-----Attributable to equity holder of the Bank----->						
	Non-distributable					Distributable	
	Share capital RM'000	Capital reserve RM'000	Regulatory reserve RM'000	Merger reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1 April 2023	330,000	2,815	10,478	82,115	2,259	130,688	558,355
Profit for the financial period	-	-	-	-	-	36,742	36,742
Other comprehensive loss	-	-	-	-	(424)	-	(424)
Total comprehensive (loss)/income for the period	-	-	-	-	(424)	36,742	36,318
Transfer to regulatory reserve	-	-	904	-	-	(904)	-
Dividends	-	-	-	-	-	(75,054)	(75,054)
Transactions with owner and other equity movements	-	-	904	-	-	(75,958)	(75,054)
At 30 September 2023	330,000	2,815	11,382	82,115	1,835	91,472	519,619
At 1 April 2024	330,000	2,815	13,682	82,115	1,912	193,432	623,956
Profit for the financial period	-	-	-	-	-	61,574	61,574
Other comprehensive loss	-	-	-	-	(32)	-	(32)
Total comprehensive (loss)/income for the period	-	-	-	-	(32)	61,574	61,542
Transfer to retained earnings	-	-	(2,937)	-	-	2,937	-
Transactions with owner and other equity movements	-	-	(2,937)	-	-	2,937	-
At 30 September 2024	330,000	2,815	10,745	82,115	1,880	257,943	685,498

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

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**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	<-----Attributable to equity holder of the Bank----->				
	Non-distributable			Distributable	
Bank	Share capital RM'000	Regulatory reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1 April 2023	330,000	10,478	2,259	126,419	469,156
Profit for the financial period	-	-	-	43,215	43,215
Other comprehensive loss	-	-	(424)	-	(424)
Total comprehensive (loss)/income for the period	-	-	(424)	43,215	42,791
Transfer to regulatory reserve	-	904	-	(904)	-
Dividends	-	-	-	(75,054)	(75,054)
Transactions with owner and other equity movements	-	904	-	(75,958)	(75,054)
At 30 September 2023	330,000	11,382	1,835	93,676	436,893
At 1 April 2024	330,000	13,682	1,912	191,226	536,820
Profit for the financial period	-	-	-	64,840	64,840
Other comprehensive loss	-	-	(32)	-	(32)
Total comprehensive (loss)/income for the period	-	-	(32)	64,840	64,808
Transfer to retained earnings	-	(2,937)	-	2,937	-
Transactions with owner and other equity movements	-	(2,937)	-	2,937	-
At 30 September 2024	330,000	10,745	1,880	259,003	601,628

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

AmlInvestment Bank Berhad
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UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

	Group		Bank	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit before taxation	77,712	50,776	73,789	46,079
Adjustments for non-operating and non-cash items	(49)	2,318	(39,455)	(37,530)
Operating profit before working capital changes	77,663	53,094	34,334	8,549
Change in operating assets	320,205	(642,724)	325,861	(638,107)
Change in operating liabilities	(1,155,920)	1,073,916	(1,147,631)	1,080,104
Cash (used in)/generated from operations	(758,052)	484,286	(787,436)	450,546
Tax paid	(9,797)	(12,913)	-	(6,312)
Net cash (used in)/generated from operating activities	(767,849)	471,373	(787,436)	444,234
Net cash (used in)/generated from investing activities	(1,263)	(898)	36,600	39,182
Net cash used in financing activities	(359)	(75,414)	(359)	(75,414)
Net (decrease)/increase in cash and cash equivalents	(769,471)	395,061	(751,195)	408,002
Cash and cash equivalents at beginning of the financial period	1,225,841	343,229	1,126,037	241,866
Cash and cash equivalents at end of the financial period (Note 1)	456,370	738,290	374,842	649,868
Note 1:				
Cash and short term funds	456,370	238,289	374,842	149,867
Deposits and placement with bank	-	900,000	-	900,000
Less: Deposits with original maturity of more than 3 months	-	(400,000)	-	(400,000)
	456,370	738,289	374,842	649,867
Allowances for expected credit losses ("ECL")	-	1	-	1
Cash and cash equivalents at end of the financial period	456,370	738,290	374,842	649,868

The unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

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EXPLANATORY NOTES :

1. BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with MFRS 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia. These financial statements also comply with IAS 34, *Interim Financial Reporting* issued by the International Accounting Standards Board.

These 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 annual financial statements of the Group and the Bank for the financial year ended 31 March 2024 which are available upon request from the Company's registered office at Level 22, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur.

The condensed interim financial statements incorporate those stockbroking and capital market activities undertaken in compliance with Shariah principles relating to investment banking services which are regulated by Securities Commission and Bursa Malaysia Berhad.

1.1 Material Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of the following amendments to published standards:

- Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 *Leases*)
- Non-current Liabilities with Covenants (Amendments to MFRS 101 *Presentation of Financial Statements*)
- Supplier Finance Arrangements (Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures*)

The adoption of these amendments to published standards did not have any material impact on the financial statements of the Group and of the Bank. The Group and the Bank did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments to published standards.

The nature of the amendments to published standards relevant to the Group and the Bank are described below:

Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 *Leases*)

The amendments clarified that after the commencement date, seller-lessee determines lease payments and revised leased payments in a way that does not recognise any amount of the gain or loss that relates to the right of use retained by the seller-lessee.

1. BASIS OF PREPARATION (CONT'D.)

1.1 Material Accounting Policies (Cont'd.)

Non-current Liabilities with Covenants (Amendments to MFRS 101 *Presentation of Financial Statements*)

The amendments clarified that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or non-current at the reporting date. However, those covenants that an entity is required to comply with on or before reporting date would affect classification as current or non-current, even if the covenant is only assessed after the entity's reporting date.

Supplier Finance Arrangements (Amendments to MFRS 107 *Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures*)

The amendments introduced new disclosure requirements for supplier finance arrangements which include terms and conditions of supplier financing arrangements, the amounts of the liabilities that are the subject of such agreements, the range of payment due dates and information on liquidity risk.

1.2 New standard and amendments to published standards issued but not yet effective

Description	Effective for annual periods beginning on or after
- Lack of Exchangeability (Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates</i>)	1 January 2025
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosures</i>)	1 January 2026
- Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
- MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
- MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 <i>Consolidated Financial Statements</i> and MFRS 128 <i>Investments in Associates and Joint Ventures</i>)	To be determined by MASB

The nature of the new standard and amendments to published standards that are issued but not yet effective are described below. The Group and the Bank are currently assessing the financial effects of their adoption.

(a) Amendments to published standard effective for financial year ending 31 March 2026

Lack of Exchangeability (Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates*)

The amendments clarified when a currency is exchangeable into another currency and how an entity estimates a spot rate when a currency lacks exchangeability. New disclosure requirements include the nature and financial impacts of the currency not being exchangeable, spot exchange rate used, estimation process and risks to the entity when the currency is not exchangeable.

1. BASIS OF PREPARATION (CONT'D.)

1.2 New standard and amendments to published standards issued but not yet effective (Cont'd.)

(b) Amendments to published standard effective for financial year ending 31 March 2027

Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)

The amendments clarified the dates of recognition and derecognition of financial assets and liabilities, with a new exception for financial liabilities settled through an electronic cash transfer system.

The amendments also provide additional guidance for assessing whether financial assets with contingent features that are not related directly to a change in basic lending risks or costs meet the solely payments of principal and interest ("SPPI") criterion.

Key characteristics of contractually linked instruments and the factors to be considered when assessing the cash flows underlying a financial asset with non-recourse features are also included in the amendments.

Additional disclosures are required for certain financial instruments with contractual terms that can change their cash flows and equity instruments designated at fair value through other comprehensive income.

Annual Improvements to MFRS Accounting Standards - Volume 11

The Annual Improvements to MFRS Accounting Standards - Volume 11 include minor amendments affecting the following 5 MFRSs:

- (i) Hedge accounting by a first-time adopter (Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*)
- (ii) Gain or loss on derecognition (Amendments to MFRS 7 *Financial Instruments: Disclosures*)
- (iii) Lessee derecognition of lease liabilities and transaction price (Amendments to MFRS 9 *Financial Instruments*)
- (iv) Determination of a "de facto agent" (Amendments to MFRS 10 *Consolidated Financial Statements*)
- (v) Cost method (Amendments to MFRS 107 *Statement of Cash Flows*)

Wording in certain paragraphs of these standards has been amended to improve consistency with other relevant standards and cross-references to other standards, where applicable, have been added to enhance the understandability of these standards.

1. BASIS OF PREPARATION (CONT'D.)

1.2 New standard and amendments to published standards issued but not yet effective (Cont'd.)

(c) New standard effective for financial year ending 31 March 2028

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 18 is a new accounting standard for presentation and disclosure of information in the financial statements which supersedes MFRS 101 *Presentation of Financial Statements*.

MFRS 18 introduced a defined structure for the statement of profit or loss comprising three main categories which include operating, investing and financing categories. Classification of income and expenses will be driven by the main business activities. Specified totals and subtotals are to be presented in the statement of profit or loss.

Information related to the management-defined performance measures ("MPM") should be disclosed in a note to the financial statements, including a reconciliation between the MPM and the most similar specified subtotal. Entity is also required to present expenses in the operating category by nature, function or a mix of both.

Enhanced guidance on the principles of aggregation and disaggregation, which focus on grouping of items based on their shared characteristics should be applied across the financial statements.

MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

MFRS 19 introduced reduced disclosure requirements for eligible subsidiaries. An eligible subsidiary has the option to adopt this standard in its consolidated or separate financial statements provided that it does not have public accountability and it has an ultimate or intermediate holding company that produces consolidated financial statements in accordance with IFRS Accounting Standards.

(d) Amendments to published standard effective on a date to be determined by MASB

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures*)

The amendments clarified that:

- gains and losses resulting from transactions involving assets that do not constitute a business, between entity and its associate or joint venture are recognised in the entity's financial statements only to the extent of unrelated investors' interests in the associate or joint venture; and
- gains and losses resulting from transactions involving the sale or contribution to an associate of a joint venture of assets that constitute a business is recognised in full.

1. BASIS OF PREPARATION (CONT'D.)

1.3 Material Accounting Judgements, Estimates and Assumptions

The preparation of the condensed interim financial statements in accordance with MFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of revenue, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Judgements, estimates and assumptions are continually evaluated and are based on past experience, reasonable expectations of future events and other factors. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets and liabilities affected in future periods.

In the process of applying the Group's and the Bank's accounting policies, the material judgements, estimates and assumptions made by management were the same as those applied to the annual financial statements for the financial year ended 31 March 2024.

2. AUDIT QUALIFICATION

There was no audit qualification in the audited annual financial statements for the year ended 31 March 2024.

3. SEASONALITY OR CYCLICALITY OF OPERATIONS

The operations of the Group and the Bank are not materially affected by any seasonal or cyclical fluctuation in the current financial quarter and period.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items during the current financial quarter and period.

5. CHANGES IN ESTIMATES

There was no material change in estimates of amounts reported in the prior financial years that have a material effect for the financial quarter and period ended 30 September 2024.

6. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

The Group and the Bank have not issued any new shares or debentures during the financial quarter and period.

There were no share buy-back, share cancellation, shares held as treasury shares nor resale of treasury shares by the Group and the Bank during the financial quarter and period.

7. DIVIDENDS

The Directors proposed the payment of an interim single-tier dividend of 10.3 sen per ordinary share on 314,035,088 ordinary shares amounting to approximately RM32,345,614 in respect of the current financial year ending 31 March 2025.

8. CASH AND SHORT TERM FUNDS

	Group		Bank	
	30 September	31 March	30 September	31 March
	2024	2024	2024	2024
	RM'000	RM'000	RM'000	RM'000
Cash and bank balances	210,357	130,854	188,890	107,976
Deposit placements maturing within one month:				
Licensed banks, related companies	230,011	430,047	169,950	352,850
Bank Negara Malaysia	-	150,000	-	150,000
Other financial institutions	16,002	14,940	16,002	15,211
	<u>456,370</u>	<u>725,841</u>	<u>374,842</u>	<u>626,037</u>

9. DEPOSITS AND PLACEMENTS WITH A BANK

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Licensed bank, a related company	-	500,000
Of which deposit and placements with original maturity of:		
Three months or less	-	500,000

10. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
At Fair value		
Money Market Instruments:		
Malaysian Government Securities	30,453	30,373
Unquoted Securities:		
In Malaysia:		
Shares	2,707	2,766
Outside Malaysia:		
Shares	33	28
	<u>33,193</u>	<u>33,167</u>

11. FINANCIAL INVESTMENTS AT AMORTISED COST

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
At Amortised Cost:		
Unquoted Securities in Malaysia:		
Corporate bonds	75,000	75,000

12. LOANS AND ADVANCES

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
At Amortised Cost		
Share margin financing	784,701	883,186
Revolving credits	3,376	5,703
Staff loans	261	366
Gross loans and advances	<u>788,338</u>	<u>889,255</u>
Less: Allowances for ECL (Note 12(g)):		
- Stage 1 - 12-month ECL	(1)	(1)
- Stage 3 - Lifetime ECL credit impaired	(10,030)	(11,717)
	<u>(10,031)</u>	<u>(11,718)</u>
Net loans and advances	<u>778,307</u>	<u>877,537</u>

(a) Gross loans and advances analysed by type of customers are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Domestic business enterprises:		
Small medium enterprises	33,556	27,874
Others	5,123	14,759
Individuals	744,369	840,431
Foreign individuals and entities	5,290	6,191
	<u>788,338</u>	<u>889,255</u>

(b) All gross loans and advances reside in Malaysia.

(c) Gross loans and advances analysed by interest rate sensitivity are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Variable rate:		
- Base lending rate plus	784,962	883,552
- Cost-plus	3,376	5,703
	<u>788,338</u>	<u>889,255</u>

12. LOANS AND ADVANCES (CONT'D.)

(d) Gross loans and advances analysed by sector are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Agriculture	349	356
Manufacturing	4,861	4,999
Wholesale and retail trade and hotels and restaurants	3,818	5,388
Transport, storage and communication	13,588	14,966
Real estate	665	399
Business activities	5,476	6,988
Education and health	9,921	9,537
Household, of which:	749,660	846,622
- Purchase of residential properties	261	366
- Others	749,399	846,256
	<u>788,338</u>	<u>889,255</u>

(e) Gross loans and advances analysed by residual contractual maturity are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Maturing within one year	788,146	888,934
Over one year to three years	35	79
Over three years to five years	157	173
Over five years	-	69
	<u>788,338</u>	<u>889,255</u>

(f) Movements in impaired loans and advances are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Balance at beginning of the financial period/year	25,348	-
Impaired during the financial period/year	2,870	51,717
Recoveries	(7,485)	(26,369)
Balance at end of the financial period/year	<u>20,733</u>	<u>25,348</u>
Gross impaired loans and advances as % of gross loans and advances	<u>2.6%</u>	<u>2.9%</u>
Loan loss coverage (including Regulatory Reserve)	<u>100.2%</u>	<u>100.2%</u>

12. LOANS AND ADVANCES (CONT'D.)

(g) Movement in allowances for ECL is as follows:

Group and Bank	Stage 1	Stage 3	Total
	12-Month ECL	Lifetime ECL credit impaired	
	RM'000	RM'000	RM'000
30 September 2024			
Balance at beginning of the financial period	1	11,717	11,718
Net writeback of ECL	-	(1,687)	(1,687)
Balance at end of the financial period	1	10,030	10,031
31 March 2024			
Balance at beginning of the financial year	1	-	1
Net allowances of ECL	-	11,717	11,717
Balance at end of the financial year	1	11,717	11,718

13. TRADE RECEIVABLES AND OTHER ASSETS

	Group		Bank	
	30 September 2024	31 March 2024	30 September 2024	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Trade receivables	599,368	662,567	587,574	651,955
Other receivables, deposits and prepayments	41,595	44,553	18,513	24,627
Interest receivable	988	13,568	988	13,568
Tax recoverable	55,652	54,504	54,432	54,432
Margin deposits	168,647	309,908	168,647	309,908
Amount due from holding company	378	75	378	55
Amount due from subsidiaries and related companies	284	277	4,212	4,086
	866,912	1,085,452	834,744	1,058,631
Less:				
Allowances for ECL	(12,257)	(14,260)	(11,959)	(13,959)
	854,655	1,071,192	822,785	1,044,672

(a) Movement in allowances for ECL:

	Group		Bank	
	30 September 2024	31 March 2024	30 September 2024	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Balance at beginning of the financial period/year	14,260	4,023	13,959	3,283
Net (writeback of)/allowances for ECL	(2,003)	10,678	(2,000)	10,684
Amount written-off	-	(441)	-	(8)
Balance at end of the financial period/year	12,257	14,260	11,959	13,959

14. DEPOSITS AND PLACEMENTS OF A BANK

The deposit placed with the Bank is by a related company.

15. TRADE PAYABLES AND OTHER LIABILITIES

	Group		Bank	
	30 September	31 March	30 September	31 March
	2024	2024	2024	2024
	RM'000	RM'000	RM'000	RM'000
Trade payables	732,198	899,480	732,198	899,480
Other payables and accruals	42,870	54,706	27,681	35,165
Interest payable	26,344	37,531	26,344	37,531
Provision for commitments and contingencies	146	146	146	146
Lease liabilities	1,899	2,226	1,899	2,226
Provision for reinstatement of leased premises	308	307	308	307
Amount due to related companies	10,247	9,442	8,995	4,052
Provision for taxation	2,323	4,799	-	-
	<u>816,335</u>	<u>1,008,637</u>	<u>797,571</u>	<u>978,907</u>

16. INTEREST INCOME

Group	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Cash, short-term funds, deposits and placements	3,989	10,898	13,248	15,169
Financial investments at FVOCI	319	318	1,941	633
Financial investments at amortised cost	788	788	1,568	1,568
Loans and advances	12,479	12,869	25,837	24,864
Others	661	429	1,359	773
	<u>18,236</u>	<u>25,302</u>	<u>43,953</u>	<u>43,007</u>

Bank	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Cash, short-term funds, deposits and placements	3,528	10,377	12,355	14,161
Financial investments at FVOCI	319	318	1,941	633
Financial investments at amortised cost	788	788	1,568	1,568
Loans and advances	12,479	12,869	25,837	24,864
Others	661	429	1,359	773
	<u>17,775</u>	<u>24,781</u>	<u>43,060</u>	<u>41,999</u>

17. INTEREST EXPENSE

Group	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Deposits and placements of a bank	8,090	17,766	23,594	27,127
Others	320	211	549	422
	<u>8,410</u>	<u>17,977</u>	<u>24,143</u>	<u>27,549</u>

Bank	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Deposits and placements of a bank	8,090	17,766	23,594	27,127
Others	298	173	500	347
	<u>8,388</u>	<u>17,939</u>	<u>24,094</u>	<u>27,474</u>

18. OTHER OPERATING INCOME

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Fee and commission income:				
Fee and commission income that are provided over time:				
Corporate advisory	4,638	7,145	10,621	11,810
Fees on loans and securities				
Agency fees	764	763	1,555	1,567
Other loans and securities related fees	1,354	1,288	2,610	2,504
Portfolio management fees	11,863	10,272	24,432	20,426
Unit trust management fees	36,842	34,499	72,517	69,136
Wealth management fees	270	165	446	322
Fee and commission income from providing transaction services:				
Brokerage fees and commission	24,949	18,611	51,849	33,220
Corporate advisory	923	800	1,503	1,625
Fees on loans and securities				
Arrangement and upfront fees	4,188	1,008	10,934	7,366
Other loans and securities related fees	4,197	186	4,413	1,382
Portfolio management fees	-	-	-	7,985
Underwriting commission	244	-	859	-
Wealth management fees	4,659	3,038	11,480	5,192
Unit trust service charges	1,855	3,099	4,847	5,719
Placement fees	5,830	1,850	8,791	3,412
Other fee and commission income	336	1,311	839	2,269
	<u>102,912</u>	<u>84,035</u>	<u>207,696</u>	<u>173,935</u>
Investment and trading income:				
Dividend income from financial assets at FVOCI	98	98	98	98
Net foreign exchange (loss)/gain	(1,288)	359	(1,255)	1,351
Net gain from sale of financial assets at fair value through profit or loss ("FVTPL")	4	-	5	-
	<u>(1,186)</u>	<u>457</u>	<u>(1,152)</u>	<u>1,449</u>
Other income:				
Non-trading foreign exchange gain	-	4	1	3
Rental income	573	577	1,150	1,164
Others	222	222	277	270
	<u>795</u>	<u>803</u>	<u>1,428</u>	<u>1,437</u>
	<u>102,521</u>	<u>85,295</u>	<u>207,972</u>	<u>176,821</u>

18. OTHER OPERATING INCOME (CONT'D.)

Bank	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Fee and commission income:				
Fee and commission income that are provided over time:				
Corporate advisory	4,638	7,145	10,621	11,810
Fees on loans and securities				
Agency fees	764	763	1,555	1,567
Other loans and securities related fees	1,354	1,288	2,610	2,504
Portfolio management fees	223	225	411	461
Wealth management fees	5,482	4,112	10,238	8,207
Fee and commission income from providing transaction services:				
Brokerage fees and commission	24,949	18,611	51,849	33,220
Corporate advisory	923	800	1,503	1,625
Fees on loans and securities				
Arrangement and upfront fees	4,188	1,008	10,934	7,366
Other loans and securities related fees	4,197	186	4,413	1,382
Underwriting commission	244	-	859	-
Wealth management fees	4,681	3,047	11,636	5,205
Placement fees	5,830	1,850	8,791	3,412
Other fee and commission income	1,062	1,452	2,018	2,529
	<u>58,535</u>	<u>40,487</u>	<u>117,438</u>	<u>79,288</u>
Investment and trading income:				
Dividend income from :				
Subsidiaries	37,620	39,890	37,720	39,890
Financial assets at FVOCI	98	98	98	98
Net foreign exchange (loss)/gain	(59)	268	(36)	958
Net gain from sale of financial assets at FVTPL	4	-	5	-
	<u>37,663</u>	<u>40,256</u>	<u>37,787</u>	<u>40,946</u>
Other income:				
Rental income	575	577	1,153	1,166
Others	215	214	265	257
	<u>790</u>	<u>791</u>	<u>1,418</u>	<u>1,423</u>
	<u>96,988</u>	<u>81,534</u>	<u>156,643</u>	<u>121,657</u>

19. DIRECT COSTS

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Brokerage commission	6,898	6,611	14,487	12,024
Unit trust commission	5,618	7,569	12,794	14,798
Others	6,389	3,088	11,853	5,749
	<u>18,905</u>	<u>17,268</u>	<u>39,134</u>	<u>32,571</u>
Bank				
Brokerage commission	6,898	6,611	14,487	12,024
Others	6,389	3,088	11,853	5,749
	<u>13,287</u>	<u>9,699</u>	<u>26,340</u>	<u>17,773</u>

20. OTHER OPERATING EXPENSES

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Personnel costs				
- Salaries, allowances and bonuses	27,739	24,675	52,183	49,521
- Contributions to Employees' Provident Fund ("EPF")/Private Retirement Schemes	4,355	3,925	8,303	7,960
- Share granted under AMMB Executives' Share Scheme ("ESS") - charge	319	1,096	722	1,598
- Social security costs	149	153	298	307
- Others	2,207	2,357	4,327	4,027
	<u>34,769</u>	<u>32,206</u>	<u>65,833</u>	<u>63,413</u>
Establishment costs				
- Amortisation of intangible assets	245	310	447	698
- Cleaning, maintenance and security	957	729	1,526	1,349
- Computerisation costs	3,204	3,325	7,952	5,844
- Depreciation of property and equipment	453	439	923	874
- Depreciation of right-of-use assets	168	168	336	336
- Finance costs:				
- interest on lease liability	16	21	33	43
- provision for reinstatement of leased properties	-	1	1	2
- Rental of premises	1,320	1,334	2,647	2,879
- Others	146	131	294	300
	<u>6,509</u>	<u>6,458</u>	<u>14,159</u>	<u>12,325</u>
Marketing and communication expenses				
- Advertising, promotional and other marketing activities	56	155	386	298
- Sales commission	6	7	13	14
- Travelling and entertainment	345	351	706	558
- Communication expenses	305	403	614	662
- Others	371	305	802	449
	<u>1,083</u>	<u>1,221</u>	<u>2,521</u>	<u>1,981</u>
Administration and general expenses				
- Professional fees	3,133	3,467	6,489	6,673
- Travelling	29	82	116	161
- Others	3,327	3,703	6,916	7,323
	<u>6,489</u>	<u>7,252</u>	<u>13,521</u>	<u>14,157</u>
Service transfer pricing - expense	9,372	10,047	18,592	17,178
	<u>58,222</u>	<u>57,184</u>	<u>114,626</u>	<u>109,054</u>

20. OTHER OPERATING EXPENSES (CONTD.)

Bank	Individual Quarter		Cumulative Quarter	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Personnel costs				
- Salaries, allowances and bonuses	18,965	15,059	35,368	31,800
- Contributions to EPF/Private Retirement Schemes	2,948	2,375	5,614	5,099
- Share granted under AMMB Executives' ESS - charge	187	758	482	1,133
- Social security costs	94	99	189	199
- Others	1,419	1,691	2,806	2,759
	<u>23,613</u>	<u>19,982</u>	<u>44,459</u>	<u>40,990</u>
Establishment costs				
- Amortisation of intangible assets	164	214	289	506
- Cleaning, maintenance and security	929	712	1,465	1,301
- Computerisation costs	2,852	3,096	7,384	5,397
- Depreciation of property and equipment	416	398	849	795
- Depreciation of right-of-use assets	168	168	336	336
- Finance costs:				
- interest on lease liability	16	21	33	43
- provision for reinstatement of leased properties	-	1	1	2
- Rental of premises	1,000	1,014	2,007	2,239
- Others	135	118	270	272
	<u>5,680</u>	<u>5,742</u>	<u>12,634</u>	<u>10,891</u>
Marketing and communication expenses				
- Advertising, promotional and other marketing activities	43	83	128	140
- Sales commission	6	7	13	14
- Travelling and entertainment	275	296	578	476
- Communication expenses	205	234	392	424
- Others	251	170	568	309
	<u>780</u>	<u>790</u>	<u>1,679</u>	<u>1,363</u>
Administration and general expenses				
- Professional fees	921	574	1,484	1,058
- Travelling	29	78	116	152
- Others	1,461	1,395	2,887	2,942
	<u>2,411</u>	<u>2,047</u>	<u>4,487</u>	<u>4,152</u>
Service transfer pricing - expense				
	<u>8,003</u>	<u>8,624</u>	<u>15,908</u>	<u>14,666</u>
	<u>40,487</u>	<u>37,185</u>	<u>79,167</u>	<u>72,062</u>

21. WRITEBACK OF IMPAIRMENT ON LOANS AND ADVANCES

	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Group and Bank				
Writeback of impairment on loans and advances, net	1,433	-	1,687	-
Impaired loans and advances recovered, net	-	359	-	359
	<u>1,433</u>	<u>359</u>	<u>1,687</u>	<u>359</u>

22. WRITEBACK OF/(ALLOWANCE FOR) IMPAIRMENT ON OTHER FINANCIAL ASSETS

	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Group				
Cash and short term funds	-	-	-	(1)
Trade receivables and other assets	1,441	(142)	2,003	(263)
	<u>1,441</u>	<u>(142)</u>	<u>2,003</u>	<u>(264)</u>
Bank				
Cash and short term funds	-	-	-	(1)
Trade receivables and other assets	1,439	(144)	2,000	(266)
	<u>1,439</u>	<u>(144)</u>	<u>2,000</u>	<u>(267)</u>

23. BASIC/DILUTED EARNINGS PER SHARE

	Individual Quarter		Cumulative Quarter	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
Group				
Net profit attributable to shareholder of the Group (RM'000)	<u>28,887</u>	<u>12,306</u>	<u>61,574</u>	<u>36,742</u>
Weighted average number of ordinary shares in issue ('000)	<u>314,035</u>	<u>314,035</u>	<u>314,035</u>	<u>314,035</u>
Basic/diluted earnings per share (sen)	<u>9.2</u>	<u>3.9</u>	<u>19.6</u>	<u>11.7</u>

24. BUSINESS SEGMENT ANALYSIS

Segment information is presented in respect of the Group's business segments. The business segment information is prepared based on internal management reports, which are regularly reviewed by the Chief Operating Decision-Maker in order to allocate resources to segment and to assess its performance. The division forms the basis on which the Group reports its segment information.

The Group comprises the following main business segments:

(a) Investment banking

The Investment Banking division of the Group offers a full range of investment banking solutions and services, encompassing the following business segments:

- (i) Equity Markets – provides clients an investment avenue to participate in the equity markets through its multiple distribution channels, including remisiers, Bank Branch Broking, salaried dealers, and the internet trading platform, offering clients the flexibility to trade equities, futures and equity derivatives both online and offline;
- (ii) Funds Management – comprises the asset and funds management services, offering a variety of investment solutions for various asset classes to retail, corporate and institutional clients;
- (iii) Private Banking – manages the private wealth of high net worth individuals, family groups and companies by offering comprehensive wealth management solutions and integrated access to expertise and resources of AMMB Group;
- (iv) Corporate Finance – provides an extensive range of corporate finance and advisory services which include mergers and acquisitions, divestitures, take-overs, initial public offerings, restructuring, privatisations, issuance of equity and equity-linked instruments as well as valuation support;
- (v) Capital Markets – provides debt financing solutions to clients through a wide array of products which include conventional corporate bonds and Islamic sukuk, loan syndication, capital and project advisory as well as structured finance and securitization deals; and
- (vi) Group Funding and Others – other funding and supporting function of the main business units.

(b) Others

The others comprises activities to support operations of non-core operations of the Group.

Measurement of Segment Performance

The segment performance is measured on income, expenses and profit basis. These are shown after allocation of certain centralised cost, funding income and expenses and expenses directly associated with each segment. Transactions between segments are recorded within the segment as if they are third party transactions and are eliminated on aggregation on consolidation under Others.

Notes:

- (i) The revenue generated by a majority of the operating segments substantially comprise fees income. The Chief Operating Decision-Maker relies primarily on the net fees income information to assess the performance of, and to make decisions about resources to be allocated to these operating segments.
- (ii) The financial information by geographical segment is not presented as the Group's activities are principally conducted in Malaysia.
- (iii) The comparatives have been restated to conform with current business realignment between the business segments.

24. BUSINESS SEGMENT ANALYSIS (CONT'D.)

For the financial period ended 30 September 2024 Group	Investment Banking							Total RM'000
	Equity Markets RM'000	Funds Management RM'000	Private Banking RM'000	Corporate Finance RM'000	Capital Markets RM'000	Group Funding and Others RM'000	Others RM'000	
External net income	70,335	78,706	20,119	12,477	15,001	170	(8,160)	188,648
Intersegments net income	(19,396)	-	(73)	(79)	141	47	19,360	-
Net income	50,939	78,706	20,046	12,398	15,142	217	11,200	188,648
Net interest income/(expense)	12,419	845	20	(79)	141	47	6,417	19,810
Other operating income (net of direct costs)	38,520	77,861	20,026	12,477	15,001	170	4,783	168,838
Net income	50,939	78,706	20,046	12,398	15,142	217	11,200	188,648
Other operating expenses	(28,610)	(37,133)	(14,042)	(10,174)	(9,159)	(14,810)	(698)	(114,626)
of which:								
<i>Depreciation of property and equipment</i>	(290)	(74)	(68)	(26)	(13)	(26)	(426)	(923)
<i>Depreciation of right-of-use assets</i>	-	-	-	-	-	-	(336)	(336)
<i>Amortisation of intangible assets</i>	(135)	(158)	(3)	(126)	(1)	(4)	(20)	(447)
Profit/(loss) before impairment losses	22,329	41,573	6,004	2,224	5,983	(14,593)	10,502	74,022
Writeback of impairment on:								
Loans and advances, net	1,687	-	-	-	-	-	-	1,687
Other financial assets	1,163	3	-	812	25	-	-	2,003
Profit/(loss) before taxation	25,179	41,576	6,004	3,036	6,008	(14,593)	10,502	77,712
Taxation	(6,043)	(7,160)	(1,441)	(729)	(1,442)	3,502	(2,825)	(16,138)
Profit/(loss) for the period	19,136	34,416	4,563	2,307	4,566	(11,091)	7,677	61,574
Other information:								
Total segment assets	1,706,391	119,950	5,235	6,925	1,609	313	461,414	2,301,837
Total segment liabilities	736,808	22,969	1,993	2,488	3,831	2,732	845,518	1,616,339
Cost to income ratio	56.2%	47.2%	70.0%	82.1%	60.5%	>100%	6.2%	60.8%
Gross loans and advances	784,701	-	3,376	-	-	-	261	788,338
Net loans and advances	774,671	-	3,376	-	-	-	260	778,307
Impaired loans and advances	20,733	-	-	-	-	-	-	20,733
Total deposits and placements	-	-	-	-	-	-	800,000	800,000
Additions to:								
Property and equipment	57	90	12	-	17	15	100	291
Intangible assets	729	53	29	-	-	7	180	998

24. BUSINESS SEGMENT ANALYSIS (CONT'D.)

For the financial period ended 30 September 2023 Group (Restated)	Investment Banking							Total RM'000
	Equity Markets RM'000	Funds Management RM'000	Private Banking RM'000	Corporate Finance RM'000	Capital Markets RM'000	Group Funding and Others RM'000	Others RM'000	
External net income	51,951	82,535	12,718	11,946	14,055	167	(13,664)	159,708
Intersegments net income	(18,746)	-	(92)	(23)	(10)	52	18,819	-
Net income	33,205	82,535	12,626	11,923	14,045	219	5,155	159,708
Net interest income/(expense)	9,567	927	41	(23)	(10)	52	4,904	15,458
Other operating income (net of direct costs)	23,638	81,608	12,585	11,946	14,055	167	251	144,250
Net income	33,205	82,535	12,626	11,923	14,045	219	5,155	159,708
Other operating expenses	(26,662)	(38,404)	(14,121)	(9,769)	(7,267)	(13,355)	524	(109,054)
of which:								
<i>Depreciation of property and equipment</i>	(262)	(78)	(50)	(25)	(13)	(25)	(421)	(874)
<i>Depreciation of right-of-use assets</i>	-	-	-	-	-	-	(336)	(336)
<i>Amortisation of intangible assets</i>	(208)	(192)	(32)	(369)	(1)	147	(43)	(698)
Profit/(loss) before impairment losses	6,543	44,131	(1,495)	2,154	6,778	(13,136)	5,679	50,654
Writeback of/(Allowance for) impairment on:								
Loans and advances, net	359	-	-	-	-	-	-	359
Other financial assets	3	3	-	378	(647)	-	(1)	(264)
Reversal of provision for commitments and contingencies	-	-	-	-	-	-	27	27
Profit/(loss) before taxation	6,905	44,134	(1,495)	2,532	6,131	(13,136)	5,705	50,776
Taxation	(1,657)	(10,820)	359	(608)	(1,471)	3,153	(2,990)	(14,034)
Profit/(loss) for the period	5,248	33,314	(1,136)	1,924	4,660	(9,983)	2,715	36,742
Other information:								
Total segment assets	1,456,115	121,663	7,157	5,146	4,182	207	1,225,813	2,820,283
Total segment liabilities	401,440	25,846	1,463	2,619	3,344	2,960	1,862,992	2,300,664
Cost to income ratio	80.3%	46.5%	>100%	81.9%	51.7%	>100%	(10.2%)	68.3%
Gross loans and advances	893,036	-	5,780	-	-	-	400	899,216
Net loans and advances	893,036	-	5,780	-	-	-	399	899,215
Total deposits and placements	-	-	-	-	-	-	1,810,000	1,810,000
Additions to:								
Property and equipment	89	-	12	13	-	1	74	189
Intangible assets	149	-	-	-	-	1	468	618

25. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions. The commitments and contingencies are not secured against the Group's and the Bank's assets.

The principal amounts of the commitments and contingencies and notional contracted amounts of derivatives of the Group and the Bank are as follows:

	Group and Bank	
	30 September	31 March
	2024	2024
	RM'000	RM'000
Commitments		
Other commitments, such as formal standby facilities and credit lines, with an original maturity of up to one year	185,229	211,710
Contingent Liabilities		
Obligations under an on-going underwriting agreement	-	10,373
Derivative Financial Instruments		
Foreign exchange related contracts:		
- One year or less	1,210	340
Equity and commodity related contracts:		
- One year or less	-	66,620
	186,439	289,043

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Determination of fair value and fair value hierarchy

The Group and the Bank measure fair value using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

For assets and liabilities measured at fair value that are recognised on a recurring basis, the Group and the Bank determine whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Financial assets and liabilities measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions are assets and liabilities for which pricing is obtained via pricing services, but where prices have not been determined in an active market, financial assets with fair values based on broker quotes, investments in private equity funds with fair values obtained via fund managers and assets that are valued using the AMMB Group's own models whereby the majority of assumptions are market observable.

Non-market observable inputs means that fair values are determined, in whole or in part, using a valuation technique (model) based on assumptions that are neither supported by prices from observable current market transactions in the same instrument, nor are they based on available market data. The main asset classes in this category are unlisted equity investments and debt instruments. Valuation techniques are used to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, that is, an exit price from the perspective of the Group or the Bank. Therefore, unobservable inputs reflect the Group's and the Bank's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). These inputs are developed based on the best information available, which might include the Group's and the Bank's own data as well as financial information from the counterparties. Unquoted equity investments at FVOCI are measured using adjusted net asset based on available market information.

8.3% (31 March 2024 : 8.1%) of the Group's and the Bank's total financial assets recorded at fair value, are based on estimates and recorded as Level 3 investments. Where estimates are used, these are based on a combination of independent third-party evidence and internally developed models, calibrated to market observable data where possible. While such valuations are sensitive to estimates, it is believed that changing one or more of the assumptions to reasonably possible alternative assumptions would not change the fair value significantly.

There was no transfer between Level 1 and Level 2 during the current financial quarter and previous financial year for the Group and the Bank.

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)

(a) The following tables show the Group's and the Bank's financial instruments that are measured at fair value at the reporting date analysed by levels within the fair value hierarchy.

30 September 2024	< ----- Group and Bank ----- >				< ----- Bank ----- >			
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Assets measured at fair value								
Financial investments at FVOCI								
- Money market securities	-	30,453	-	30,453	-	30,453	-	30,453
- Unquoted shares	-	-	2,740	2,740	-	-	2,740	2,740
	-	30,453	2,740	33,193	-	30,453	2,740	33,193
Assets for which fair values are disclosed								
Financial investments at amortised cost								
- Unquoted corporate bonds	-	76,695	-	76,695	-	76,695	-	76,695
Liability measured at fair value								
Derivative financial liabilities								
	-	4	-	4	-	4	-	4
31 March 2024								
	< ----- Group and Bank ----- >				< ----- Bank ----- >			
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Assets measured at fair value								
Financial investments at FVOCI								
- Money market securities	-	30,373	-	30,373	-	30,373	-	30,373
- Unquoted shares	-	-	2,794	2,794	-	-	2,794	2,794
Derivative financial assets	1,402	1	-	1,403	1,402	1	-	1,403
	1,402	30,374	2,794	34,570	1,402	30,374	2,794	34,570
Assets for which fair values are disclosed								
Financial investments at amortised cost								
- Unquoted corporate bonds	-	76,613	-	76,713	-	76,613	-	76,613
Liability measured at fair value								
Financial liabilities at FVTPL								
	68,022	-	-	68,022	68,022	-	-	68,022

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)

Movements In Level 3 financial instruments measured at fair value

The level of the fair value hierarchy of financial instruments is determined at the beginning of each reporting period. The following table shows a reconciliation of the opening and closing amounts of Level 3 financial assets which are recorded at fair value:

	Equity instruments at FVOCI	
	30 September 2024 RM'000	31 March 2024 RM'000
Group and Bank		
At beginning of the financial period/year	2,794	2,986
Unrealised loss on changes in fair value taken up in statement of comprehensive income	(54)	(192)
At end of the financial period/year	2,740	2,794

There were no transfers between Level 2 and Level 3 financial instruments during the current financial period and previous financial year for the Group and the Bank.

Total loss included in the statement of comprehensive income for financial instruments held at the end of reporting period/year:

	30 September 2024 RM'000	31 March 2024 RM'000
Group and Bank		
Unrealised loss in fair value reserve	54	192

Impact on fair value of Level 3 financial instruments measured at fair value arising from changes to key assumptions

Changing one or more of the inputs to reasonable alternative assumptions would not change the value significantly for the financial assets in Level 3 of the fair value hierarchy.

27. CAPITAL ADEQUACY

The capital adequacy ratios are computed in accordance with BNM's policy documents on Capital Adequacy Framework (Capital Components) issued on 14 June 2024 and Capital Adequacy Framework (Basel II - Risk Weighted Assets) issued on 18 December 2023. Pursuant to the BNM's policy document on Capital Adequacy Framework (Capital Components), the minimum capital adequacy ratios to be maintained under the guideline are at 4.5% for Common Equity Tier 1 ("CET1") capital, 6.0% for Tier 1 capital and 8.0% for total capital ratio at all times. In addition, banking institutions are also required to maintain capital buffers which comprise the sum of the following:

- i. a Capital Conservation Buffer ("CCB") of 2.5%;
 - ii. a Countercyclical Capital Buffer ("CCyB") determined as the weighted-average of the prevailing CCyB rates applied in the jurisdictions in which the banking institution has credit exposures. BNM will communicate any decision on the CCyB rate by up to 12 months before the date from which the rate applies for exposures in Malaysia; and
 - iii. a Higher Loss Absorbency ("HLA") requirement for a financial institution that is designated as a domestic systemically important bank ("D-SIB").
- (a) As at 31 March 2024, the Capital Adequacy Ratios were computed based on BNM's policy documents on Capital Adequacy Framework (Capital Components) issued on 15 December 2023, where the Group and the Bank had applied transitional arrangements on provision for ECL. Under the transitional arrangements, the Group and the Bank are allowed to add back a portion of loss allowance for non-credit-impaired exposure (i.e. Stage 1 and Stage 2 provisions) to CET1 Capital from financial year 2021 to financial year 2024.

The capital adequacy ratios with transitional arrangements of the Group and the Bank are as follows:

	31 March 2024*	
	Group	Bank
Before/after deducting proposed dividends:		
CET1 Capital Ratio	28.271%	27.952%
Tier 1 Capital Ratio	28.271%	27.952%
Total Capital Ratio	29.010%	28.846%

- (b) Effective 1 April 2024, the transitional arrangements have ended and the capital adequacy ratios of the Group and the Bank are computed in accordance with BNM's policy documents on Capital Adequacy Framework (Capital Components) issued on 14 June 2024.

The capital adequacy ratios without transitional arrangements of the Group and the Bank are as follows:

	30 September 2024		31 March 2024*	
	Group	Bank	Group	Bank
Before deducting proposed dividends:				
CET1 Capital Ratio	37.835%	43.220%	28.270%	27.951%
Tier 1 Capital Ratio	37.835%	43.220%	28.270%	27.951%
Total Capital Ratio	38.543%	44.089%	29.010%	28.846%
After deducting proposed dividends:				
CET1 Capital Ratio	35.663%	40.448%	28.270%	27.951%
Tier 1 Capital Ratio	35.663%	40.448%	28.270%	27.951%
Total Capital Ratio	36.372%	41.317%	29.010%	28.846%

* No dividend was proposed for the financial year ended 31 March 2024.

27. CAPITAL ADEQUACY (CONT'D.)

(b) The components of CET1, Tier 2 Capital and Total Capital of the Group and the Bank are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
CET1 Capital				
Share capital	330,000	330,000	330,000	330,000
Retained earnings	223,489	193,432	259,003	191,226
Fair value reserve	1,880	1,912	1,880	1,912
Regulatory reserve	10,745	13,682	10,745	13,682
Capital reserve	2,815	2,815	-	-
Merger reserve	82,115	82,115	-	-
Less : Regulatory adjustments applied on CET1 capital:				
Goodwill	(36,442)	(36,442)	-	-
Other intangible assets	(4,590)	(4,039)	(3,724)	(3,068)
Deferred tax assets	(34,661)	(44,792)	(32,049)	(40,964)
55% of Fair value reserve	(1,034)	(1,052)	(1,034)	(1,052)
Regulatory reserve	(10,745)	(13,682)	(10,745)	(13,682)
Investments in capital instruments of unconsolidated financial entities	-	-	(49,809)	(49,809)
Other CET1 regulatory adjustments specified by BNM ^	-	9	-	9
CET1 Capital/Tier 1 Capital	563,572	523,958	504,267	428,254
Tier 2 Capital				
General provisions*	10,553	13,694	10,141	13,694
Tier 2 Capital	10,553	13,694	10,141	13,694
Total Capital	574,125	537,652	514,408	441,948

The breakdown of risk-weighted assets ("RWA") of the Group and the Bank in the various risk categories are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Credit RWA	844,205	1,196,440	811,304	1,164,364
Market RWA	11,905	25,608	1,255	15,539
Operational RWA	633,459	631,315	354,185	352,208
Total RWA	1,489,569	1,853,363	1,166,744	1,532,111

^ Other CET1 regulatory adjustments specified by BNM as at 31 March 2024 refers to adjustments on transitional arrangement as mentioned in Note 27(a) above. As the transition arrangement has ended effective 1 April 2024, there are no adjustments as at 30 September 2024.

* Consists of Stage 1 and Stage 2 loss allowances and regulatory reserve subject to a maximum 1.25% of total credit RWA.

28. CREDIT TRANSACTIONS AND EXPOSURES WITH CONNECTED PARTIES

The disclosure on credit transactions and exposures with connected parties is required in accordance with Para 9.1 of Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties.

Group and Bank	30 September 2024	31 March 2024
Outstanding credit exposure with connected parties (RM'000)	160	177
Percentage of outstanding credit exposure to connected parties as proportion of total credit exposures (%)	0.02	0.02

29. PERFORMANCE REVIEW FOR THE PERIOD ENDED 30 SEPTEMBER 2024

The Group registered a profit before taxation ("PBT") of RM77.7 million for the financial period ended 30 September 2024, representing a 53.0% increase against 30 September 2023. The Group's net income grew by 18.1% to RM188.6 million from RM159.7 million compared to 30 September 2023, in line with higher Bursa Malaysia trading volume. Total brokerage fees and commission, loans and securities related fees, wealth management fees, placement fees and unit trust management fees were higher by RM40.5 million or 32.6% while portfolio management fees and corporate advisory fees were down by RM5.3 million or 12.6% year-on-year ("YoY") coupled with higher direct costs of RM6.6 million or 20.1%.

The increase was also contributed to higher writeback of impairment on loans and advances and other financial assets during the current financial period.

Total other operating expenses increased by RM5.6 million or 5.1% attributable to the increase in personnel cost of RM2.4 million, establishment cost of RM1.8 million and higher net service transfer pricing expense of RM1.4 million.

The Group's profit after taxation ("PAT") registered at RM61.6 million, a RM24.8 million or 67.6% increase against 30 September 2023.

The Group and the Bank's CET1 improved to 35.66% (FY2024: 28.27%) and 40.45% (FY2024: 27.95%) respectively, while total capital ratio ("TCR") improved to 36.37% (FY2024: 29.01%) and 41.32% (FY2024: 28.85%) respectively.

In the opinion of the directors, the results of operations of the Group for the financial period have not been substantially affected by any item, transaction or event of a material and unusual nature.

30. PROSPECTS FOR FINANCIAL YEAR ENDING 31 MARCH 2025 ("FY25")

The Federal Open Market Committee ("FOMC") at its November 2024 meeting, held two days after the United States ("US") election, announced a 25bps rate cut. The latest move by the Federal Reserve (Fed) brings the range for the federal funds rate ("FFR") to between 4.50% to 4.75%. Such a move preserves flexibility as the Fed policymakers continue to pursue a data-dependent stance, although the market expects another round of 25-bps cut by December. On another note, the US concluded its presidential election last week, witnessing Republican Donald Trump win against Democrat Kamala Harris, making his return to the White House for the second time.

As widely anticipated, European Central Bank ("ECB") announced borrowing costs cut by 25bps during the October meeting, bringing the key deposit rate to 3.25%, the lowest since May 2023. On the inflation front, consumer prices rose to 2.0% in October (September: 1.7%), suggesting that a half-point reduction in December could be unlikely and boosting arguments for gradual rate cuts instead. At the same time, higher than expected Gross Domestic Product ("GDP") growth might relieve pressure on the central bank to moderate rate cuts. Despite that, concerns over the future economic growth remain, as the latest International Monetary Fund (IMF) forecast in October reduced the Eurozone growth slightly to 0.8% in 2024, compared to the previous projection of 0.9% made in July.

Looking ahead, we foresee Malaysia's growth in the rest of the year to record reasonable growth rates, given the low base effect last year. While calendar year ("CY") 2023 saw net export as a main drag, we believe it would contribute to dynamic growth in the coming months following a robust recovery in the global semiconductor upcycle and steady improvements in industrial production. As such, we maintain Malaysia's CY2024 GDP outlook at 4.9%, with an upside risk should private consumption increase in 4QCY2024 amid wage growth.

Meanwhile, industry total outstanding loans grew by 5.61% year-on-year ("YoY") in September, down from 6.00% recorded in the previous month. Likewise, household (September: 6.29% vs. August: 6.44%) and non-household (September: 4.62% vs. August: 5.36%) segments decreased in the said month. However, we projected loans growth to remain within the 5.0% to 6.0% range, given promising GDP growth estimates for this year from the recent Budget 2025 announcement. The overall banking system remains highly liquid, reflected by the liquidity coverage ratio of 148.03% in September. The loan-to-fund ratio and loan-to-fund-and-equity ratio remain stable at 83.8% and 72.98% as of the month.

Considering Malaysia's subdued inflation and strong growth momentum, supported by the robust labour market, we posit that the Overnight Policy Rate ("OPR") will remain at 3.00% throughout CY2024. Meanwhile, the final meeting of the Monetary Policy Committee ("MPC") held in November saw the OPR unchanged at 3.00%, which aligns with the market expectations, and we think that the extended pause at the current level, is highly likely to be maintained until H1CY2025, barring any unforeseen circumstances from the external headwinds.

First half of FY2025 closed strong on the corporate advisory front with strong traction of IPO deals. The Malaysian financial capital markets however are expected to remain moderate for the remainder of FY2025. The Government has implemented a number of measures to support businesses to create a more favourable environment for businesses to access financing, which will also lead to continued demand for capital market services. The Group remains committed to provide debt and project finance advisory services to corporate clients in the Business Banking and Mid Corporation segments which remains the focus of the Bank.

30. PROSPECTS FOR FINANCIAL YEAR ENDING 31 MARCH 2025 ("FY25") (CONT'D.)

With the launch of the Group's strategy refresh, wealth management will be an area of focus and investment. Fund Management is expected to continue its trajectory of growth from FY2024 in FY2025 mainly driven by institutional and corporate flows. Technology enhancement is also in the works to better equip the business. Given the current market condition, we are selective in our new launches and focus on expanding our product offerings to cover Shariah, private market and equity related funds to better serve our investors. We will continue to leverage on our strength and position with institutional and corporate clients to further grow our Asset Under Management ("AUM"). With the launch of the single family office, we are currently in the midst of putting together a value proposition for the client.

On Equity Markets, we expect to continue to see increase in Bursa Malaysia volume and value in FY2025 compared to the volatile start in FY2024 which will contribute positively to increase in brokerage income. To further strengthen our market share and remain competitive, we are in the midst of upgrading the trading platform to better serve our customers.

The Group expects to show resilience of its performance as it continues to push growth in its revenue whilst practicing cost discipline

31. VALUATION OF PROPERTY AND EQUIPMENT

Property and equipment are stated at cost less accumulated depreciation and impairment losses (if any).

32. EVENT SUBSEQUENT TO REPORTING DATE

There was no significant event during the current financial quarter and period.