KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statement of Financial Position

As at 30 September 2024

	Note	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
ASSETS			
Cash and short term funds	7	2,237,435	2,032,662
Statutory deposits with Bank Negara Malaysia		125,000	87,000
Financial assets at fair value through profit or loss	8	631,472	495,742
Financial assets at fair value through other comprehensive income	9	4,786,327	4,038,402
Financial assets at amortised cost	10	1,442,864	1,430,902
Corporate loans	11	25,642	25,080
Receivables, deposits and prepayments	12	53,905	41,013
Derivative assets		-	1
Tax recoverable		5,140	9,033
Investment properties		110,231	110,231
Intangible asset	13	59,643	59,655
Property, plant and equipment		19,861	20,245
Right-of-use asset		18,581	19,884
TOTAL ASSETS		**9,516,101**	**8,369,850**
LIABILITIES			
Deposit from customers	14	6,153,994	5,816,342
Deposits and placements of banks and other financial institutions	15	1,872,819	1,085,903
Other liabilities	16	53,338	74,549
Derivative liabilities		648	-
Provision for zakat		1,070	863
Deferred tax liabilities		7,058	688
Lease liabilities		17,472	18,503
Total liabilities		8,106,399	6,996,848
EQUITY			
Share capital		80,000	80,000
Reserves		1,306,834	1,271,990
Total equity attributable to owner of the parent		1,386,834	1,351,990
Non-controlling interests		22,868	21,012
Total equity		1,409,702	1,373,002
TOTAL EQUITY AND LIABILITIES		**9,516,101**	**8,369,850**
Commitments and contingencies	22	128,082	76,555

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Statement of Financial Position
As at 30 September 2024

	Note	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
ASSETS			
Cash and short term funds	7	2,211,768	1,986,646
Statutory deposits with Bank Negara Malaysia		125,000	87,000
Financial assets at fair value through profit or loss	8	545,226	403,011
Financial assets at fair value through other comprehensive income	9	4,786,327	4,038,402
Financial assets at amortised cost	10	1,442,864	1,430,902
Corporate loans	11	25,642	25,080
Receivables, deposits and prepayments	12	10,494	12,552
Amount due from subsidiary companies		65,243	45,921
Derivative assets		-	1
Tax recoverable		4,375	7,675
Investment in subsidiaries		189,447	189,447
Investment in associates		306	306
Intangible asset	13	52,500	52,500
Property, plant and equipment		16,623	17,086
Right-of-use asset		15,864	16,832
TOTAL ASSETS		**9,491,679**	**8,313,361**
LIABILITIES			
Deposit from customers	14	6,196,549	5,854,543
Deposits and placements of banks and other financial institutions	15	1,872,819	1,085,903
Other liabilities	16	13,476	10,540
Derivative liabilities		647	-
Provision for zakat		1,070	863
Deferred tax liabilities		7,812	1,441
Lease liabilities		14,955	15,797
Total liabilities		**8,107,328**	6,969,087
EQUITY			
Share capital		80,000	80,000
Reserves		1,304,351	1,264,274
Total equity		1,384,351	1,344,274
TOTAL EQUITY AND LIABILITIES		**9,491,679**	**8,313,361**
Commitments and contingencies	22	128,082	76,555

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statement of Comprehensive Income
For the first quarter ended 30 September 2024

	Note	Individual Quarter Current Financial First Quarter 30.9.2024 RM '000	Individual Quarter Previous Financial First Quarter 30.9.2023 RM '000	Cumulative Quarter Current Financial Year-to-date 30.9.2024 RM '000	Cumulative Quarter Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
Continuing operations						
Interest income	17	60,525	72,302	60,525	72,302	273,176
Interest expense	18	(46,419)	(47,013)	(46,419)	(47,013)	(204,220)
		14,106	25,289	14,106	25,289	68,956
Other operating income	19	39,546	(5,589)	39,546	(5,589)	113,888
		53,652	19,700	53,652	19,700	182,844
Income from Islamic banking operations	24	6,428	9,783	6,428	9,783	35,021
		60,080	29,483	60,080	29,483	217,865
Other operating expenses	20	(35,965)	(25,084)	(35,965)	(25,084)	(125,125)
Profit from operations		24,115	4,399	24,115	4,399	92,740
Allowance for credit impairment loss		3,974	(2,922)	3,974	(2,922)	(3,838)
Net increase/(decrease) in net asset of associate		-	(478)	-	(478)	255
Profit before taxation and zakat		28,089	999	28,089	999	89,157
Taxation		(8,403)	(2,991)	(8,403)	(2,991)	(26,175)
Zakat		(207)	(217)	(207)	(217)	(863)
Profit for the financial year from continuing operations		**19,479**	**(2,209)**	**19,479**	**(2,209)**	**62,119**
Discontinuing operations						
(Loss)/Gain for the financial year from discontinuing operations	21	-	(1,355)	-	(1,355)	86,326
Profit for the financial year		**19,479**	**(3,564)**	**19,479**	**(3,564)**	**148,445**

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statement of Comprehensive Income (Continued)
For the first quarter ended 30 September 2024

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2023 RM '000	Previous Financial First Quarter 31.8.2022 RM '000	Current Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 31.8.2022 RM '000	Previous Financial Year-to-date 30.6.2023 RM '000
Other comprehensive income:					
Continuing operations					
Item that will be reclassified to profit or loss					
Fair value through other comprehensive income reserve					
- Net unrealised fair value gain/(loss)	26,545	(42,506)	26,545	(42,506)	(895)
- Expected credit loss	(2,707)	2,082	(2,707)	2,082	2,558
- Income tax relating to net fair value changes	(6,371)	10,201	(6,371)	10,201	215
Currency translation reserve	-	-	-	-	1,081
Tax impact arising from disposal	-	-	-	-	1,290
Other comprehensive income for the financial year, net of tax	17,467	(30,223)	17,467	(30,223)	4,249
Total comprehensive income for the financial year	**36,946**	**(33,787)**	**36,946**	**(33,787)**	**152,694**
Net profit for the financial year attributable to:					
- Owner of the parent					
- from continuing operations	17,623	(1,877)	17,623	(1,877)	60,846
- from discontinuing operations	-	(1,355)	-	(1,355)	86,326
- Non-controlling interests					
- from continuing operations	1,856	(332)	1,856	(332)	1,273
	19,479	**(3,564)**	**19,479**	**(3,564)**	**148,445**
Total comprehensive income for the financial year attributable to:					
- Owner of the parent					
- from continuing operations	35,090	(32,100)	35,090	(32,100)	65,095
- from discontinuing operations	-	(1,355)	-	(1,355)	86,326
- Non-controlling interests					
- from continuing operations	1,856	(332)	1,856	(332)	1,273
	36,946	**(33,787)**	**36,946**	**(33,787)**	**152,694**

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Statement of Comprehensive Income
For the first quarter ended 30 September 2024

		Individual Quarter		Cumulative Quarter		
	Note	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
Interest income	17	60,457	72,265	60,457	72,265	272,875
Interest expense	18	(46,718)	(47,721)	(46,718)	(47,721)	(205,234)
		13,739	24,544	13,739	24,544	67,641
Other operating income	19	21,415	(11,989)	21,415	(11,989)	71,669
		35,154	12,555	35,154	12,555	139,310
Income from Islamic banking operations	24	6,428	9,783	6,428	9,783	35,021
		41,582	22,338	41,582	22,338	174,331
Other operating expenses	20	(14,981)	(13,884)	(14,981)	(13,884)	(63,703)
Profit from operations		26,601	8,454	26,601	8,454	110,628
Allowance for credit impairment loss		3,974	(2,922)	3,974	(2,922)	(3,838)
Profit before taxation and zakat		30,575	5,532	30,575	5,532	106,790
Taxation		(7,758)	(2,374)	(7,758)	(2,374)	(25,362)
Zakat		(207)	(217)	(207)	(217)	(863)
Profit for the financial year		**22,610**	**2,941**	**22,610**	**2,941**	**80,565**
Other comprehensive income:						
Fair value through other comprehensive income reserve						
- Net unrealised fair value gain/(loss)		19,418	(37,027)	19,418	(37,027)	(895)
- Expected credit loss		2,708	(2,082)	2,708	(2,082)	2,558
- Income tax relating to net fair value changes		(4,659)	8,887	(4,659)	8,887	215
Property revaluation reserve						1,290
Other comprehensive income for the financial year, net of tax		17,467	(30,222)	17,467	(30,222)	3,168
Total comprehensive income for the financial year		**40,077**	**(27,281)**	**40,077**	**(27,281)**	**83,733**

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statements of Changes in Equity
For the first quarter ended 30 September 2024

	Attributable to owners of the parent											
	Share Capital RM '000	Regulatory Reserve RM '000	Property Revaluation Reserve RM '000	FVOCI reserve RM '000	Other reserve RM '000	Merger reserve RM '000	Funds Allocated to Islamic Banking Division RM '000	Currency Translation Reserve RM '000	Retained Earnings RM '000	Sub-Total RM '000	Non-controlling interests RM '000	Total RM '000
Balance as at 1 July 2024	80,000	24,803	-	1,942	1,426	421	105,000	3,795	1,134,603	1,351,990	21,012	1,373,002
Comprehensive income:												
Net profit for the financial year	-	-	-	-	-	-	-	-	17,623	17,623	1,856	19,479
Other comprehensive income:												
Financial assets at FVOCI												
- Net unrealised fair value gain	-	-	-	26,545	-	-	-	-	-	26,545	-	26,545
- Income tax relating to								-				
net fair value changes	-	-	-	(6,371)	-	-	-	-	-	(6,371)	-	(6,371)
- Expected credit loss	-	-	-	(2,707)	-	-	-	-	-	(2,707)	-	(2,707)
Regulatory reserve	-	6,154	-	-	-	-	-	-	(6,154)	-	-	-
Currency translation reserve	-	-	-	-	-	-	-	(246)	-	(246)	-	(246)
Total comprehensive income for the financial year	-	6,154	-	17,467	-	-	-	(246)	11,469	34,844	1,856	36,700
As at 30 September 2024	**80,000**	**30,957**	**-**	**19,409**	**1,426**	**421**	**105,000**	**3,549**	**1,146,072**	**1,386,834**	**22,868**	**1,409,702**

	Attributable to owners of the parent											
	Share Capital RM '000	Regulatory Reserve RM '000	Property Revaluation Reserve RM '000	FVOCI reserve RM '000	Other reserve RM '000	Merger reserve RM '000	Funds Allocated to Islamic Banking Division RM '000	Currency Translation Reserve RM '000	Retained Earnings RM '000	Sub-Total RM '000	Non-controlling interests RM '000	Total RM '000
Balance as at 1 July 2023	80,000	8,239	13,622	64	2,939	421	105,000	2,718	1,157,293	1,370,296	17,658	1,387,954
Comprehensive income:												
Net profit for the financial year	-	-	-	-	-	-	-	-	147,172	147,172	1,273	148,445
Other comprehensive income:												
- Net unrealised fair value loss	-	-	-	(895)	-	-	-	-	-	(895)	-	(895)
- Income tax relating to								-				
net fair value changes	-	-	-	215	-	-	-	-	-	215	-	215
- Expected credit loss	-	-	-	2,558	-	-	-	-	-	2,558	-	2,558
Regulatory reserve	-	16,564	-	-	-	-	-	-	(16,564)	-	-	-
Currency translation reserve	-	-	-	-	-	-	-	1,081	-	1,081	-	1,081
Tax impact arising from disposal	-	-	1,290	-	-	-	-	-	-	1,290	-	1,290
Total comprehensive income for the financial year	-	16,564	1,290	1,878	-	-	-	1,081	130,608	151,421	1,273	152,694
Transfer arising from disposal	-	-	(14,912)	-	-	-	-	-	14,912	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(120,000)	(120,000)	-	(120,000)
Acquisition of subsidiary	-	-	-	-	(1,513)	-	-	(4)	-	(1,517)	(260)	(1,777)
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(48,210)	(48,210)	2,341	(45,869)
As at 30 June 2024	**80,000**	**24,803**	**-**	**1,942**	**1,426**	**421**	**105,000**	**3,795**	**1,134,603**	**1,351,990**	**21,012**	**1,373,002**

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Statements of Changes in Equity
For the first quarter ended 30 September 2024

	Non-distributable					Distributable	
	Share Capital RM '000	Regulatory Reserve RM '000	Property Revaluation Reserve RM '000	FVOCI reserve RM '000	Funds Allocated to Islamic Banking Division RM '000	Retained Earnings RM '000	Total RM '000
Balance as at 1 July 2024	80,000	24,803	-	3,666	105,000	1,130,805	1,344,274
Comprehensive income:							
Net profit for the financial period	-	-	-	-	-	22,610	22,610
Other comprehensive income:							
Financial assets at FVOCI							
- Net unrealised fair value gain	-	-	-	26,545	-	-	26,545
- Income tax relating to net fair value changes	-	-	-	(6,371)	-	-	(6,371)
- Expected credit loss	-	-	-	(2,707)	-	-	(2,707)
Regulatory reserve	-	6,154	-	-	-	(6,154)	-
Total comprehensive income for the financial year	-	6,154	-	17,467	-	16,456	40,077
As at 30 September 2024	**80,000**	**30,957**	**-**	**21,133**	**105,000**	**1,147,261**	**1,384,351**

	Non-distributable					Distributable	
	Share Capital RM '000	Regulatory Reserve RM '000	Property Revaluation Reserve RM '000	FVOCI reserve RM '000	Funds Allocated to Islamic Banking Division RM '000	Retained Earnings RM '000	Total RM '000
Balance as at 1 July 2023	80,000	8,239	13,622	1,788	105,000	1,171,892	1,380,541
Comprehensive income:							
Net profit for the financial period	-	-	-	-	-	80,565	80,565
Other comprehensive income:							
- Net unrealised fair value gain	-	-	-	(895)	-	-	(895)
- Income tax relating to net fair value changes	-	-	-	215	-	-	215
- Expected credit loss	-	-	-	2,558	-	-	2,558
Regulatory reserve	-	16,564	-	-	-	(16,564)	-
Tax impact arising from disposal	-	-	1,290	-	-	-	1,290
Total comprehensive income for the financial year	-	16,564	1,290	1,878	-	64,001	83,733
Transfer arising from disposal	-	-	(14,912)	-	-	14,912	-
<u>Transactions with owner</u>							
Dividend paid	-	-	-	-	-	(120,000)	(120,000)
As at 30 June 2023	**80,000**	**24,803**	**14,912**	**3,666**	**105,000**	**1,115,893**	**1,344,274**

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statement of Cash Flows

For the first quarter ended 30 September 2024

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Cash flows from operating activities		
Profit before taxation and zakat from continuing operations	28,089	89,157
Profit before taxation and zakat from discontinued operations	-	86,815
Adjustments for:		
Amortisation of premium less accretion of discount	993	(4,200)
Depreciation of property and equipment	1,339	4,899
Depreciation of right-of-use asset	1,314	4,775
Credit loss expense on corporate loan	(135)	148
Gain on sale of property	-	(919)
Gain on sale of KAF Equities	-	(82,992)
Gain on sale of investment property	(4,756)	-
Finance Cost	206	932
Dividend from investment	(20)	(40)
Interest income	(60)	(279)
Fair value through profit or loss financial assets		
- Net realised gain	(3,312)	(17,942)
- Interest income	(4,697)	(24,159)
- Dividend income	(702)	(828)
Fair value through other comprehensive income financial assets		
- Net realised (gain)/loss	81	(56,287)
- Interest income	(31,630)	(134,070)
- Dividend income	(13,207)	(34,511)
- Credit loss expense on financial asset	(2,708)	2,558
Financial assets at amortised cost		
- Interest income	(11,919)	(46,872)
- Dividend income	(4,286)	(15,369)
Unrealised loss/(gain):		
- Fair value through profit or loss financial assets	4,175	1,351
- Fair value of derivative	(4,643)	(1,096)
- Foreign exchange	(22,548)	(1,629)
Operating profit/(loss) before working capital changes	(68,426)	(230,558)
(Increase)/Decrease in operating assets		
Statutory deposits with Bank Negara Malaysia	(38,000)	(4,000)
Restricted cash	20,978	(31,630)
Cash and short-term funds with the original maturity of more than three months	(114,945)	(1,553,989)
Corporate loan	(427)	6,462
Fair value through profit or loss financial assets		
- Purchase	(681,990)	(3,334,865)
- Proceeds from disposal	546,531	3,257,888
- Interest received	-	23,014
- Dividend received	-	74
Other receivables and prepayments	(29,983)	(40,149)
Increase/(Decrease) in operating liabilities		
Deposits from customers	227,271	942,938

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Consolidated Statement of Cash Flows (continued)

For the first quarter ended 30 September 2024

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Deposits and placements of banks and other financial institutions	921,348	(443,952)
Other liabilities	6,481	66,122
Derivative liabilities	649	375
Net cash generated from/(used in) operating activities before income taxes and zakat paid	(138,991)	(964,815)
Interest received	62	259
Net tax paid	(4,509)	(32,036)
Zakat paid	-	(2,051)
Net cash (used in)/generated from operating activities	785,040	(1,376,098)
Cash flows from investing activities		
Fair value through other comprehensive income financial assets		
- Purchase	(749,112)	(2,452,949)
- Proceeds from disposal	30,839	2,089,228
- Interest received	23,761	135,273
- Dividend received	17,272	26,211
Fair value through profit or loss financial assets		
- Purchase	(22,346)	(58,247)
- Proceeds from disposal	25,116	58,617
Financial assets at amortised cost		
- Purchase	-	(512,034)
- Interest received	3,625	46,878
- Dividend received	243	13,180
Investment in associates		
- Unrealised net increase in net investment in associates	-	(255)
Corporate loan		
- Interest received	-	2,168
Sale of investment in subsidiaries - KAF Equities	-	141,606
Purchase of poperty and equipment	(938)	(9,075)
Purchase of investment building	-	(4,756)
Sale of property	-	17,550
Dividend from investment	20	40
Net cash used in investing activities	(671,520)	(506,565)
Cash flows from financing activities		
Dividends paid	-	(120,000)
Payment for lease liability	(1,228)	(4,361)
Net cash used in financing activities	(1,228)	(124,361)
Effect of exchange rate differences	(1,486)	(1,493)
Net increase/(decrease) in cash and cash equivalents	110,806	(2,008,517)
Cash and cash equivalents at the beginning of the year	447,043	2,455,560
Cash and cash equivalents at the end of the year	557,849	447,043
Analysis of cash and cash equivalents		
Cash and short-term funds (Notes 7(a))	557,849	447,043

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Statement of Cash Flows

For the first quarter ended 30 September 2024

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Cash flows from operating activities		
Profit before taxation	30,575	106,790
Adjustments for:		
Amortisation of premium less accretion of discount	993	(4,200)
Depreciation of property and equipment	1,172	4,349
Depreciation of right-of-use asset	823	3,254
Credit loss expense on corporate loan	(135)	148
Gain on sale of property	-	(889)
Finance cost	161	660
Dividend from investment	(20)	(1,782)
Financial assets at fair value through profit or loss		
- Net realised gain	(95)	(8,419)
- Interest income	(4,697)	(24,159)
- Dividend income	-	(74)
Financial assets at fair value through other comprehensive income		
- Net realised (gain)/loss	81	(56,287)
- Interest income	(31,630)	(134,070)
- Dividend income	(13,207)	(34,511)
- Credit loss expense on financial asset	(2,708)	2,558
Financial assets at amortised cost		
- Interest income	(11,919)	(46,872)
- Dividend income	(4,286)	(15,369)
Impairment of subsidiaries	-	3,179
Unrealised loss/(gain):		
- Fair value through profit or loss financial assets	(1,310)	403
- Fair value of derivative	(4,643)	(1,096)
- Foreign exchange	(22,689)	(460)
Operating profit/(loss) before working capital changes	(63,534)	(206,847)
(Increase)/Decrease in operating assets		
Statutory deposits with Bank Negara Malaysia	(38,000)	(4,000)
Cash and short-term funds with the original maturity of more than three months	(116,385)	(1,552,448)
Corporate Loans	(427)	6,462
Fair value through profit or loss financial assets		
- Purchase	(682,645)	(3,332,808)
- Proceeds from disposal	546,531	3,257,888
- Interest received	-	23,014
- Dividend received	-	74
Other receivables and prepayments	(17,264)	(35,226)
Increase/(Decrease) in operating liabilities		
Deposits from customers	231,627	961,515
Deposits and placements of banks and other financial institutions	921,348	(443,952)

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
(Incorporated in Malaysia)

Unaudited Statement of Cash Flows (continued)
For the first quarter ended 30 September 2024

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Other liabilities	7,578	(10,092)
Derivative liabilities	649	375
Net cash (used in)/generated from operating activities before income taxes and zakat paid	789,478	(1,336,045)
Net tax paid	(4,458)	(32,307)
Zakat paid	-	(2,051)
Net cash generated from/(used in) operating activities	785,020	(1,370,403)
Cash flows from investing activities		
Financial assets at fair value through other comprehensive income		
- Purchase	(749,112)	(2,452,092)
- Proceeds from disposal	30,838	2,089,294
- Interest received	23,761	135,273
- Dividend received	17,272	26,211
Financial assets at amortised cost		
- Purchase	-	(512,034)
- Interest received	3,625	46,878
- Dividend received	243	13,180
Corporate loan		
- Interest received	-	2,298
Purchase of property and equipment	(709)	(7,904)
Sale of property	-	17,550
Acquisition of a subsidiary	-	(27,770)
Dividend from investment	20	160,040
Net cash used in investing activities	(674,062)	(509,076)
Cash flows from financing activities		
Dividend paid	-	(120,000)
Payment for lease liability	(858)	(2,894)
Net cash used in financing activities	(858)	(122,894)
Effect of exchange rate differences	(1,364)	19
Net (decrease)/increase in cash and cash equivalents	108,736	(2,002,354)
Cash and cash equivalents at the beginning of year	434,198	2,436,552
Cash and cash equivalents at the end of the year	542,934	434,198
Analysis of cash and cash equivalents		
Cash and short-term funds (Notes 7(a))	542,934	434,198

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024.

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements

KAF Investment Bank Berhad is a limited liability company, incorporated and domiciled in Malaysia. The address of its registered office and principal place of business is as follows:

Registered office/Principal place of business
Level 13A, Menara IQ
Lingkaran TRX, Tun Razak Exchange
55188 Kuala Lumpur

1. Basis of preparation

The interim financial statements are unaudited and has been prepared in compliance with Malaysian Financial Reporting Standard ('MFRS') 134, 'Interim Financial Reporting' issued by Malaysia Accounting Standards Board ('MASB') and should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 30 June 2024.

2. Significant accounting policies

The significant accounting policies adopted in preparing these unaudited interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2024.

3. Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect for the period ended 30 June 2024.
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4. Auditors' Report On Preceeding Annual Financial Statements

The audit report for the financial year ended 30 June 2024 was not subject to any qualification.

5. Seasonal or cyclical factors

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

6. Significant Events

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

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
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Notes to the Unaudited Interim Financial Statements (continued)

7. Cash and short terms funds

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
(a) The Group		
Cash and banks balances with banks and other financial institutions	26,241	19,098
Deposits and placements with financial institutions, with original maturity of less than three months	531,608	428,167
	557,849	447,265
Expected credit losses	-	(222)
Cash and cash equivalents	557,849	447,043
The Bank		
Cash and banks balances with banks and other financial institutions	11,375	6,323
Deposits and placements with financial institutions, with original maturity of less than three months	531,559	428,097
	542,934	434,420
Expected credit losses	-	(222)
Cash and cash equivalents	542,934	434,198
(b) The Group		
Deposits and placement with financial institutions, with original maturity of more than three months	1,668,934	1,554,899
Expected credit losses	-	(910)
	1,668,934	1,553,989
Restricted cash	10,652	31,630
	1,679,586	1,585,619
Total cash and short term funds	2,237,435	2,032,662
The Bank		
Deposits and placement with financial institutions, with original maturity of more than three months	1,668,834	1,553,358
Expected credit losses	-	(910)
	1,668,834	1,552,448
Total cash and short term funds	2,211,768	1,986,646

KAF INVESTMENT BANK BERHAD
(Company No: 20657-W)
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Notes to the Unaudited Interim Financial Statements (continued)

8. Financial assets at fair value through profit or loss

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
At fair value:		
Money market instruments in Malaysia:		
Malaysian Government securities	380,798	226,206
Malaysian Government investment issues	62,406	134,409
	443,204	360,615
Unquoted securities in Malaysia:		
Private and Islamic debts securities	95,036	35,287
Convertible bond	6,986	7,109
Quoted securities in Malaysia:		
Shares	28,980	28,197
Unit trust	57,266	64,534
	631,472	495,742

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Bank		
At fair value:		
Money market instruments in Malaysia:		
Malaysian Government securities	380,798	226,773
Malaysian Government investment issues	62,406	133,842
	443,204	360,615
Unquoted securities in Malaysia:		
Private and Islamic debts securities	95,036	35,287
Convertible bond	6,986	7,109
	102,022	42,396
	545,226	403,011

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)

9. Financial assets at fair value through other comprehensive income

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
At fair value:		
Money market instruments in Malaysia:		
Cagamas RMBS	5,194	5,194
Malaysian Government investment issues	1,976,933	1,946,812
Malaysian Government securities	1,625,275	909,475
Corporate notes	24,543	-
	3,631,945	2,861,481
Unquoted securities in Malaysia:		
Private and Islamic debts securities	1,148,936	1,171,475
Shares	5,446	5,446
	1,154,382	1,176,921
	4,786,327	4,038,402
The Bank		
At fair value:		
Money market instruments in Malaysia:		
Cagamas RMBS	5,194	5,194
Malaysian Government investment issues	1,976,933	1,946,812
Malaysian Government securities	1,625,275	909,475
Corporate notes	24,543	-
	3,631,945	2,861,481
Unquoted securities in Malaysia:		
Private and Islamic debts securities	1,148,936	1,171,475
Shares	5,446	5,446
	1,154,382	1,176,921
	4,786,327	4,038,402

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements (continued)

10. Financial assets at amortised cost

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
At fair value:		
Money market instruments in Malaysia:		
Malaysian Government investment issues	862,792	855,325
Malaysian Government securities	580,072	575,577
	1,442,864	1,430,902
The Bank		
At fair value:		
Money market instruments in Malaysia:		
Malaysian Government investment issues	862,792	855,325
Malaysian Government securities	580,072	575,577
	1,442,864	1,430,902

11. Corporate loan

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
(i) By type		
Loans/financing	25,642	25,080
(ii) By type of customer		
Corporate	25,642	25,080
(iii) By floating rate	25,642	25,080
(iv) By sector		
Non-bank financial institution	25,642	25,080
The Bank		
(i) By type		
Loans/financing	25,642	25,080
(ii) By type of customer		
Corporate	25,642	25,080
(iii) By floating rate	25,642	25,080
(iv) By sector		
Non-bank financial institution	25,642	25,080

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements (continued)

12. Receivables, deposits and prepayments

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
Trade		
Trade receivables	21,383	18,103
Non-trade		
Other receivables	17,202	18,262
Deposits and prepayments	15,320	4,648
	32,522	22,910
	53,905	41,013
The Bank		
Trade		
Trade receivables	5,625	4,211
Non-trade		
Other receivables	2,545	5,713
Deposits and prepayments	2,324	2,628
	4,869	8,341
	10,494	12,552

13. Intangible asset

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
Merchant bank license	52,500	52,500
Goodwill	6,222	6,222
Computer software	921	933
	59,643	59,655
The Bank		
Merchant bank license	52,500	52,500

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)

14. Deposit from customers

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
(i) By type of deposit		
Fixed deposits	4,160,345	4,056,370
Qard deposits	1,621,265	1,387,588
Commodity Murabahah	372,384	372,384
	6,153,994	5,816,342
(ii) By type of customers		
Government and statutory bodies	3,111,164	2,851,139
Business enterprise	998,938	934,129
Domestic Non-Bank Financial Institutions	1,794,544	1,779,885
Individuals	246,824	251,189
Others	2,524	-
	6,153,994	5,816,342
(iii) The maturity structure of term deposits		
Due within three months	6,147,742	5,809,294
Three months to one year	6,252	7,048
	6,153,994	5,816,342
The Bank		
(i) By type of deposit		
Fixed deposits	4,202,900	4,094,571
Qard deposits	1,714,500	1,387,588
Commodity Murabahah	279,149	372,384
	6,196,549	5,854,543
(ii) By type of customers		
Government and statutory bodies	3,111,164	2,851,139
Business enterprise	1,000,961	936,136
Non-Bank Financial Institutions	1,835,076	1,816,079
Individuals	246,824	251,189
Others	2,524	-
	6,196,549	5,854,543
(iii) The maturity structure of term deposits		
Due within three months	6,190,297	5,847,495
Three months to one year	6,252	7,048
	6,196,549	5,854,543

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
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Notes to the Unaudited Interim Financial Statements (continued)

15. Deposits and placements of banks and other financial institutions

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
Bank Negara Malaysia	1,330,819	460,823
Licensed banks	542,000	625,080
	1,872,819	1,085,903
The Bank		
Bank Negara Malaysia	1,330,819	460,823
Licensed banks	542,000	625,080
	1,872,819	1,085,903

16. Other liabilities

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
Trade		
Balance due to clients and brokers	21,778	43,098
Non-trade		
Other payables and accruals	31,560	31,451
	53,338	74,549
The Bank		
Other payables and accruals	13,476	10,540
	13,476	10,540

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)

17. Interest Income

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
The Group					
Fair value through other comprehensive income financial assets	30,837	41,252	30,837	41,252	141,104
Financial assets at amortised cost	11,919	11,256	11,919	11,256	46,872
Money at call and deposits and placements with banks and other financial institutions	13,397	12,208	13,397	12,208	58,733
Loans, advances and financing	442	627	442	627	2,308
Fair value through profit or loss financial assets	3,930	6,959	3,930	6,959	24,159
	60,525	**72,302**	**60,525**	**72,302**	**273,176**
The Bank					
Fair value through other comprehensive income financial assets	30,836	41,252	30,836	41,252	141,104
Financial assets at amortised cost	11,919	11,256	11,919	11,256	46,872
Money at call and deposits and placements with banks and other financial institutions	13,330	12,118	13,330	12,118	58,432
Loans, advances and financing	442	680	442	680	2,308
Fair value through profit or loss financial assets	3,930	6,959	3,930	6,959	24,159
	60,457	**72,265**	**60,457**	**72,265**	**272,875**

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements (continued)

18. Interest Expenses

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
The Group					
Deposits and placements of banks and other financial institutions	7,756	5,553	7,756	5,553	24,785
Deposit from customers	32,310	31,176	32,310	31,176	140,322
Interest on Repo Margin	6,318	10,277	6,318	10,277	39,088
Others	35	7	35	7	25
	46,419	**47,013**	**46,419**	**47,013**	**204,220**
The Bank					
Deposits and placements of banks and other financial institutions	7,756	5,553	7,756	5,553	24,785
Deposit from customers	32,644	31,891	32,644	31,891	141,361
Interest on Repo Margin	6,318	10,277	6,318	10,277	39,088
	46,718	**47,721**	**46,718**	**47,721**	**205,234**

KAF INVESTMENT BANK BERHAD
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(Incorporated in Malaysia)

Notes to the Unaudited Interim Financial Statements (continued)

19. Other Operating Income

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
The Group					
Fees income					
Agency fees	-	-	-	-	6,321
Underwriting fees	580	-	580	-	1,822
Corporate advisory fees	4,614	720	4,614	720	8,665
Commitment fees	-	-	-	-	4
Management fees	15,010	5,360	15,010	5,360	33,638
	20,204	6,080	20,204	6,080	50,450
Net income from securities					
Net realised gain/(loss) from FVTPL financial assets	3,196	2,127	3,196	2,127	16,022
Realised gain on disposal of investment in associate	-	-	-	-	1,798
Net realised gain from FVOCI financial assets	(80)	(5,521)	(80)	(5,521)	41,786
Net unrealised fair value gain/(loss) on FVTPL financial assets	(6,786)	(6,606)	(6,786)	(6,606)	(570)
	(3,670)	(10,000)	(3,670)	(10,000)	59,036
Other income					
Net realised gain on foreign currency exchange	(1,751)	(16)	(1,751)	(16)	516
Net realised loss on trading of derivatives	97	(350)	97	(350)	(57)
Net unrealised gain/(loss) on foreign currency exchange	22,689	(863)	22,689	(863)	460
Net unrealised gain/(loss) on fair value of derivatives	(4,643)	(1,016)	(4,643)	(1,016)	(1,096)
Dividend income	20	40	20	40	40
Distribution income	703	82	703	82	761
Brokerage earned	288	180	288	180	748
Gain on sales of property and equipment	-	-	-	-	889
Gain on sales of investment in subsidiaries	4,756	-	4,756	-	-
Others	853	274	853	274	2,141
	23,012	(1,669)	23,012	(1,669)	4,402
	39,546	**(5,589)**	**39,546**	**(5,589)**	**113,888**

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements (continued)

19. Other Operating Income (continued)

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024	Previous Financial First Quarter 30.9.2023	Current Financial Year-to-date 30.9.2024	Previous Financial Year-to-date 30.9.2023	Previous Financial Year-to-date 30.6.2024
The Bank	RM '000	RM '000	RM '000	RM '000	RM '000
Fees income					
Agency fees	-	-	-	-	6,321
Underwriting fees	580	-	580	-	1,822
Corporate advisory fees	4,614	720	4,614	720	8,664
Commitment fees	-	2	-	2	4
	5,194	722	5,194	722	16,811
Net income from securities					
Net gain/(loss) from FVTPL financial assets	205	1,269	205	1,269	8,324
Net gain from FVOCI financial assets	(80)	(5,521)	(80)	(5,521)	41,786
Net unrealised gain/(loss) on revaluation of FVTPL financial assets	(1,310)	(6,317)	(1,310)	(6,317)	403
	(1,185)	(10,569)	(1,185)	(10,569)	50,513
Other income					
Net realised gain/(loss) on foreign currency	(1,751)	(16)	(1,751)	(16)	515
Net realised gain/(loss) on trading of derivatives	97	(350)	97	(350)	(57)
Net unrealised gain/(loss) on foreign currency	22,689	(863)	22,689	(863)	460
Net unrealised gain/(loss) on fair value of derivatives	(4,643)	(1,016)	(4,643)	(1,016)	(1,096)
Dividend income	20	40	20	40	1,782
Others	994	63	994	63	2,741
	17,406	(2,142)	17,406	(2,142)	4,345
	21,415	**(11,989)**	**21,415**	**(11,989)**	**71,669**

KAF INVESTMENT BANK BERHAD
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Notes to the Unaudited Interim Financial Statements (continued)

20. Other Operating Expenses

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
The Group					
Establishment related expenses					
Rental of premises	12	10	12	10	46
Equipment rental	393	366	393	366	1,523
Depreciation of property, plant and equipment	1,339	1,100	1,339	1,100	4,899
Depreciation right of use assets	1,314	1,287	1,314	1,287	4,775
Repair and maintenance	589	400	589	400	1,963
Fixed asset written off	12	-	12	-	16
Others	124	86	124	86	354
	3,783	3,249	3,783	3,249	13,576
Promotion and marketing related expenses					
Advertising, travelling and entertainment	123	82	123	82	427
Brokerages fees	123	166	123	166	659
Others	22	90	22	90	3,322
	268	338	268	338	4,408
General administrative expenses					
Auditors' remuneration	-	-	-	-	703
Maintenance expenses	5,075	3,731	5,075	3,731	11,434
Printing and stationeries	82	63	82	63	424
Professional fees	1,469	1,496	1,469	1,496	12,154
Bank charges	205	186	205	186	927
Commission	7,929	1,016	7,929	1,016	13,066
Management fees	166	163	166	163	494
Subscription fee	2,445	1,615	2,445	1,615	13,555
Interest on lease	225	269	225	269	932
Others	1,210	953	1,210	953	3,328
	18,806	9,492	18,806	9,492	57,017
Personnel expenses					
Salaries, bonus, allowances and overtime	10,541	10,258	10,541	10,258	40,224
Directors' fees, salaries and allowances	6	6	6	6	772
EPF and SOCSO	1,314	1,193	1,314	1,193	4,544
Others	1,247	548	1,247	548	4,584
	13,108	12,005	13,108	12,005	50,124
	35,965	**25,084**	**35,965**	**25,084**	**125,125**

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Notes to the Unaudited Interim Financial Statements (continued)

20. Other Operating Expenses (continued)

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024	Previous Financial First Quarter 30.9.2023	Current Financial Year-to-date 30.9.2024	Previous Financial Year-to-date 30.9.2023	Previous Financial Year-to-date 30.6.2024
	RM '000	RM '000	RM '000	RM '000	RM '000
The Bank					
Establishment related expenses					
Equipment rental	392	365	392	365	1,517
Depreciation of property, plant and equipment	1,172	976	1,172	976	4,349
Depreciation right of use assets	823	1,009	823	1,009	3,254
Repair and maintenance	101	13	101	13	233
Others	123	59	123	59	354
	2,611	2,422	2,611	2,422	9,707
Promotion and marketing related expenses					
Advertising, travelling and entertainment	90	62	90	62	292
Brokerages fees	123	166	123	166	659
Others	9	82	9	82	3,157
	222	310	222	310	4,108
General administrative expenses					
Auditors' remuneration	-	-	-	-	418
Maintenance expenses	983	742	983	742	2,549
Printing and stationeries	60	34	60	34	280
Professional fees	193	371	193	371	4,598
Bank charges	201	183	201	183	856
Subscription fee	124	97	124	97	957
Interest expense on lease	161	209	161	209	660
Impairment in investment in subsidiaries	-	-	-	-	3,179
Others	465	444	465	444	1,749
	2,187	2,080	2,187	2,080	15,246
Personnel expenses					
Salaries, bonus, allowances and overtime	8,464	7,597	8,464	7,597	28,243
Directors' fees, salaries and allowances	-	-	-	-	470
EPF and SOCSO	1,071	955	1,071	955	3,581
Others	426	520	426	520	2,348
	9,961	9,072	9,961	9,072	34,642
	14,981	**13,884**	**14,981**	**13,884**	**63,703**

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Notes to the Unaudited Interim Financial Statements (continued)

21. Discontinuing Operations

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
The Group					
Statement of Profit or Loss					
Interest income	-	39	-	39	28
Gross Profit	-	39	-	39	28
Other operating income	-	3,802	-	3,802	15,742
	-	3,841	-	3,841	15,770
Other operating expenses	-	(5,196)	-	(5,196)	(14,983)
Loss before tax	-	(1,355)	-	(1,355)	787
Taxation	-	-	-	-	(489)
Gain on disposal of subsidiaries		-	-	-	86,028
Loss for the financial year	-	(1,355)	-	(1,355)	86,326
Loss for the financial year attributable to					
- the Bank	-	(1,355)	-	(1,355)	86,326
	-	(1,355)	-	(1,355)	86,326

	Previous Financial Year-to-date 30.6.2024 RM '000
Statement of Cash Flows	
The net cash inflow arising from the disposal is as follows:	
Net assets disposed	58,672
Gain on disposal of subsidiaries	86,028
Sales consideration	144,700
Less : Deferred consideration	(3,904)
Net cash inflow on disposal of subsidiaries	140,796

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Notes to the Unaudited Interim Financial Statements (continued)

22. Commitment and contingencies

The Group / The Bank	Current Financial 1st Quarter 30.09.2024 Principal amount RM'000	Credit equivalent amount RM'000	Risk weighted amount RM'000	Previous Financial Year Ended 30.6.2024 Principal amount RM'000	Credit equivalent amount RM'000	Risk weighted amount RM'000
Transaction related contigent items	2,680	1,340	1,340	3,068	1,534	1,534
Underwriting obligations	23,536	11,768	11,768	3,422	1,711	1,711
Foreign exchange related contracts	101,866	708	142	70,065	474	95
	128,082	13,816	13,250	76,555	3,719	3,340

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Notes to the Unaudited Interim Financial Statements (continued)

23. Capital adequacy

The capital adequacy ratios of the Group and the Bank are computed in accordance with Bank Negara Malaysia's revised Risk Weighted Capital Adequacy Framework (RWCAF-Basel II) and Capital Adequacy Framework (Capital Component). The Group and the Bank have adopted the Standardised Approach for Credit Risk and Market Risk, and the Basic Indicator Approach for Operational Risk.

	Credit Risk	Market Risk	Operational Risk
Approach	Standardised Approach	Standardised Approach	Basic Indicator Approach

i) The capital adequacy ratios of the Group and the Bank is as follows:

The Group	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Common Equity Tier 1 Capital		
Paid-up share capital	80,000	80,000
Regulatory reserve	30,957	24,803
FVOCI reserve	19,370	1,941
Other reserve	1,425	1,425
Merger reserve	421	421
Currency reserve	3,460	3,796
SPI working funds	105,000	105,000
Retained profits	1,006,337	1,134,604
Regulatory adjustments applied in the calculation of CET1 Capital	(101,254)	(85,525)
Common Equity Tier 1 Capital	1,145,716	1,266,465
Tier 2 Capital		
General provision	8,962	8,356
Total Tier 2 Capital	8,962	8,356
Total Capital	1,154,678	1,274,821
Total risk-weighted assets	1,602,741	1,446,804
Common Equity Tier 1 Capital	71.485%	87.535%
Tier 1 Capital	71.485%	87.535%
Total Capital	72.044%	88.113%

Notes to the Unaudited Interim Financial Statements (continued)

23. Capital adequacy (continued)

i) The capital adequacy ratios of the Group and the Bank is as follows (continued):

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Bank		
Common Equity Tier 1 Capital		
Paid-up share capital	80,000	80,000
Regulatory reserve	30,957	24,803
FVOCI reserve	21,072	3,666
SPI working funds	105,000	105,000
Retained profits	1,020,936	1,130,805
Regulatory adjustments applied in the calculation of CET1 Capital	(232,300)	(269,072)
Common Equity Tier 1 Capital / Tier 1 Capital	1,025,665	1,075,202
Tier 2 Capital		
General provisions	8,825	8,168
Total Teir II capital	8,825	8,168
Total Capital	1,034,490	1,083,370
Total risk-weighted assets	1,294,027	1,138,215
Common Equity Tier 1 Capital	79.261%	94.464%
Tier 1 Capital	79.261%	94.464%
Total Capital	79.943%	95.181%

ii) Breakdown of gross risk weighted assets in various categories of risk weights are as follows:

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
The Group		
Credit risk	716,984	668,504
Market risk	538,381	442,784
Operational risk	347,376	335,516
Total risk weighted assets	1,602,741	1,446,804
The Bank		
Credit risk	705,967	653,473
Market risk	370,533	273,877
Operational risk	217,527	210,865
Total risk weighted assets	1,294,027	1,138,215

Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI))

Statement of Financial Position
As at 30 September 2024

	Note	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
ASSETS			
Cash and short term funds	a	600,252	400,085
Statutory deposits with Bank Negara Malaysia		27,000	20,000
Financial assets at fair value through other comprehensive income	b	1,286,386	1,258,622
Financial assets at amortised cost	c	378,232	374,189
Other receivables		1	1
TOTAL ASSETS		**2,291,871**	**2,052,897**
LIABILITIES			
Deposit from customers	d	1,993,649	1,759,972
Other liabilities	e	1,571	8,599
Provision for zakat		1,070	863
Deferred tax liabilities		4,932	3,189
Total liabilities		2,001,222	1,772,623
ISLAMIC BANKING CAPITAL FUNDS			
Islamic banking funds		105,000	105,000
Reserves		185,649	175,274
Total islamic banking capital funds		290,649	280,274
TOTAL LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS		**2,291,871**	**2,052,897**

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

Statement of Comprehensive Income
For the first quarter ended 30 September 2024

	Note	Individual Quarter Current Financial First Quarter 30.9.2024 RM '000	 Previous Financial First Quarter 30.9.2023 RM '000	Cumulative Quarter Current Financial Year-to-date 30.9.2024 RM '000	 Previous Financial Year-to-date 30.9.2023 RM '000	 Previous Financial Year-to-date 30.6.2024 RM '000
Income derived from investment of depositors' funds and others	f	22,463	20,985	22,463	20,985	88,933
Less : Income attributable to depositors	g	(15,974)	(11,144)	(15,974)	(11,144)	(53,673)
Net income		6,489	9,841	6,489	9,841	35,260
Other operating expenses	h	(61)	(58)	(61)	(58)	(239)
Income from operations		6,428	9,783	6,428	9,783	35,021
Allowance for credit impairment loss		1,601	(1,366)	1,601	(1,366)	(1,543)
Income before taxation and zakat		8,029	8,417	8,029	8,417	33,478
Tax expense		(1,543)	(2,348)	(1,543)	(2,348)	(7,913)
Zakat		(207)	(217)	(207)	(217)	(863)
Net profit for the financial year		**6,279**	**5,852**	**6,279**	**5,852**	**24,702**
Other comprehensive income:						
Available-for-sale financial assets						
- Net unrealised gain/(loss) on revaluation		3,518	(4,028)	3,518	(4,028)	4,035
- Income tax relating to net fair value changes		(844)	967	(844)	967	(968)
- Expected credit loss		1,422	(1,066)	1,422	(1,066)	(1,364)
Other comprehensive income for the financial year, net of tax		4,096	(4,127)	4,096	(4,127)	1,703
Total comprehensive income for the financial year		**10,375**	**1,725**	**10,375**	**1,725**	**26,405**

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

Statements of Changes in Equity
For the first quarter ended 30 September 2024

	Non-distributable			Distributable	
	Islamic Banking Fund RM '000	Regulatory reserve RM '000	FVOCI reserve RM '000	Retained Earnings RM '000	Total RM '000
Balance as at 1 July 2024	105,000	6,548	11,521	157,205	280,274
Comprehensive income:					
Net profit for the financial period	-	-	-	6,279	6,279
Other comprehensive income:					
Financial assets at FVOCI					
- Net unrealised fair value gain	-	-	3,518	-	3,518
- Income tax relating to net fair value changes	-	-	(844)	-	(844)
- Expected credit loss	-	-	1,422	-	1,422
Regulatory reserve	-	3,865	-	(3,865)	-
Total comprehensive income for the financial year	-	3,865	4,096	2,414	10,375
As at 30 September 2024	**105,000**	**10,413**	**15,617**	**159,619**	**290,649**

	Non-distributable			Distributable	
	Islamic Banking Fund RM '000	Regulatory reserve RM '000	FVOCI reserve RM '000	Retained Earnings RM '000	Total RM '000
Balance as at 1 July 2023	105,000	2,824	9,818	186,227	303,869
Comprehensive income:					
Net profit for the financial year	-	-	-	24,702	24,702
Other comprehensive income:					
Financial assets at FVOCI					
- Net unrealised fair value gain	-	-	4,035	-	4,035
- Income tax relating to net fair value changes	-	-	(968)	-	(968)
- Expected credit loss	-	-	(1,364)	-	(1,364)
Regulatory reserve	-	3,724	-	(3,724)	-
Total comprehensive income for the financial year	-	3,724	1,703	20,978	26,405
Dividend paid	-	-	-	(50,000)	(50,000)
As at 30 June 2024	**105,000**	**6,548**	**11,521**	**157,205**	**280,274**

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

a) Cash and short term funds

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
(i) Cash and balances with banks and other financial institutions	252	263
Deposits and placements with financial institutions, with original maturity of less than 3 months	300,000	200,000
	300,252	200,263
Expected credit losses	-	(101)
Cash and cash equivalents	300,252	200,162
(ii) Deposits and placement with financial institutions, with original maturity of more than 3 months	300,000	200,000
Expected credit losses	-	(77)
	300,000	199,923
Total	600,252	400,085

b) Financial assets at fair value through other comprehensive income

	Current Financial RM '000 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
At fair value:		
Islamic Corporate Notes	24,543	-
Islamic debt securities	616,225	611,555
Islamic Malaysian Government investment issue	645,618	647,067
	1,286,386	1,258,622

c) Financial assets at amortised cost

	Current Financial RM '000 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
At fair value:		
Islamic Malaysian Government investment issue	378,232	374,189
	378,232	374,189

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

d) Deposits from customers

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
(i) By type of deposit		
Qard deposits	1,714,500	1,387,588
Commodity Murabahah	279,149	372,384
	1,993,649	1,759,972
(ii) By type of customers		
Government and statutory bodies	1,038,637	1,091,275
Business enterprise	478,219	290,359
Individuals	1,540	1,526
Domestic Non-Bank Financial Institutions	475,253	376,812
	1,993,649	1,759,972
(iii) The maturity structure of term deposits		
Due within three months	1,993,649	1,759,972
	1,993,649	1,759,972

e) Other liabilities

	Current Financial 1st Quarter 30.09.2024 RM '000	Previous Financial Year Ended 30.6.2024 RM '000
Other payables and accruals	1,571	8,599
	1,571	8,599

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

f) Income derived from investment of depositors' fund and others

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
Income derived from investment of General Investment deposits	22,463	17,369	22,463	17,369	74,337
Finance income and hibah					
Placement with financial institutions	5,170	7,248	5,170	7,248	27,215
FVTPL financial assets	-	-	-	-	75
FVOCI financial assets	13,007	7,608	13,007	7,608	31,678
AC financial assets	4,286	2,513	4,286	2,513	15,369
Total finance income and hibah	22,463	17,369	22,463	17,369	74,337
Other operating income					
Gain from sales of FVPTL financial assets	-	-	-	-	95
Gain from sales of FVOCI financial assets	-	3,616	-	3,616	14,501
	22,463	**20,985**	**22,463**	**20,985**	**88,933**

g) Income attributable to depositors

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
Qard deposits					
Deposit from customers	12,232	8,447	12,232	8,447	42,113
Deposits and placements of banks and other financial institutions	108	265	108	265	2,515
	12,340	**8,712**	**12,340**	**8,712**	**44,628**
Commodity Murabahah deposits					
Deposit from customers	2,520	1,981	2,520	1,981	7,349
Deposits and placements of banks and other financial institutions	1,114	451	1,114	451	1,696
	3,634	**2,432**	**3,634**	**2,432**	**9,045**
	15,974	**11,144**	**15,974**	**11,144**	**53,673**

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Notes to the Unaudited Interim Financial Statements (continued)

24. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)

h) Other operating expenses

	Individual Quarter		Cumulative Quarter		
	Current Financial First Quarter 30.9.2024 RM '000	Previous Financial First Quarter 30.9.2023 RM '000	Current Financial Year-to-date 30.9.2024 RM '000	Previous Financial Year-to-date 30.9.2023 RM '000	Previous Financial Year-to-date 30.6.2024 RM '000
General administrative expenses					
Bank charges	33	28	33	28	130
Brokerages fees	28	30	28	30	109
	61	**58**	**61**	**58**	**239**