

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statement of Financial Position**As at 31 March 2024**

		Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
	Note		
ASSETS			
Cash and short term funds	7	3,167,818	2,455,560
Statutory deposits with Bank Negara Malaysia		113,400	83,000
Financial assets at fair value through profit or loss	8	354,430	352,254
Financial assets at fair value through other comprehensive income	9	3,830,051	3,607,518
Financial assets at amortised cost	10	1,444,140	918,081
Corporate loans	11	30,628	35,153
Receivables, deposits and prepayments	12	56,662	18,597
Derivative assets		1,009	376
Tax recoverable		13,516	3,837
Investment in associates		-	47,055
Investment properties		108,162	108,162
Intangible asset	13	59,627	59,655
Property, plant and equipment		20,869	32,546
Right-of-use asset		21,354	23,346
Disposal group and assets held for sale	14	-	78,116
TOTAL ASSETS		9,221,666	7,823,256
LIABILITIES			
Deposit from customers	15	6,164,251	4,798,188
Deposits and placements of banks and other financial institutions	16	1,598,945	1,531,461
Other liabilities	17	59,976	32,453
Provision for zakat		586	2,051
Deferred tax liabilities		5,555	2,857
Lease liabilities		20,444	21,581
Liabilities associated with disposal group	14	-	46,711
Total liabilities		7,849,757	6,435,302
EQUITY			
Share capital		80,000	80,000
Reserves		1,270,993	1,290,297
Total equity attributable to owner of the parent		1,350,993	1,370,297
Non-controlling interests		20,916	17,657
Total equity		1,371,909	1,387,954
TOTAL EQUITY AND LIABILITIES		9,221,666	7,823,256
Commitments and contingencies	23	114,516	263,917

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

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

Unaudited Statement of Financial Position**As at 31 March 2024**

		Current Financial 3rd Quarter 31.03.2024 <u>RM '000</u>	Previous Financial Year Ended 30.6.2023 <u>RM '000</u>
	Note		
ASSETS			
Cash and short term funds	7	3,137,122	2,436,552
Statutory deposits with Bank Negara Malaysia		113,400	83,000
Financial assets at fair value through profit or loss	8	264,734	318,930
Financial assets at fair value through other comprehensive income	9	3,830,051	3,607,518
Financial assets at amortised cost	10	1,444,140	918,081
Corporate loans	11	30,628	35,153
Receivables, deposits and prepayments	12	19,658	5,199
Amount due from subsidiary companies		40,472	18,047
Derivative assets		1,009	376
Tax recoverable		12,452	947
Investment in subsidiaries		325,659	322,889
Investment in associates		531	531
Intangible asset	13	52,500	52,500
Property, plant and equipment		18,184	30,192
Right-of-use asset		17,180	22,526
TOTAL ASSETS		9,307,720	7,852,441
LIABILITIES			
Deposit from customers	15	6,194,850	4,893,028
Deposits and placements of banks and other financial institutions	16	1,598,945	1,531,461
Other liabilities	17	16,500	21,728
Provision for zakat		586	2,051
Deferred tax liabilities		5,860	3,162
Lease liabilities		16,019	20,470
Total liabilities		7,832,760	6,471,900
EQUITY			
Share capital		80,000	80,000
Reserves		1,394,960	1,300,541
Total equity		1,474,960	1,380,541
TOTAL EQUITY AND LIABILITIES		9,307,720	7,852,441
Commitments and contingencies	23	114,516	263,917

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statement of Comprehensive Income**For the third quarter ended 31 March 2024**

		Individual Quarter		Cumulative Quarter		
		Current	Previous	Current	Previous	Previous
		Financial	Financial	Financial	Financial	Financial
		3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
Note		31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
		<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Continuing operations						
Interest income	18	64,787	51,476	208,217	149,211	234,206
Interest expense	19	(51,443)	(34,900)	(155,573)	(92,273)	(141,116)
		13,344	16,576	52,644	56,938	93,090
Other operating income	20	90,333	32,698	138,717	82,275	85,040
		103,677	49,274	191,361	139,213	178,130
Income from Islamic banking operations	25	6,171	11,459	24,439	68,513	79,585
		109,848	60,733	215,800	207,726	257,715
Other operating expenses	21	(30,714)	(19,508)	(88,776)	(58,861)	(86,592)
Profit from operations		79,134	41,225	127,024	148,865	171,123
Allowance for credit impairment loss		(1,551)	37	(5,090)	111	(38)
Net increase/(decrease) in net asset of associate		-	389	-	921	1,428
Profit before taxation and zakat		77,583	41,651	121,934	149,897	172,513
Taxation		(11,394)	(10,748)	(21,906)	(37,356)	(46,858)
Zakat		(157)	(286)	(586)	(1,713)	(2,051)
Profit for the financial year from continuing operations		66,032	30,617	99,442	110,828	123,604
Discontinuing operations						
(Loss) for the financial year from discontinuing operations	22	47	(676)	210	(4,082)	(5,995)
Profit for the financial year		66,079	29,941	99,652	106,746	117,609

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statement of Comprehensive Income (Continued)**For the third quarter ended 31 March 2024**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
<u>Other comprehensive income:</u>					
Continuing operations					
Item that will be reclassified to profit or loss					
Fair value through other comprehensive income reserve					
- Net unrealised fair value gain/(loss)	(22,684)	72,758	16,615	75,039	99,166
- Income tax relating to net fair value changes	5,444	(17,461)	(3,988)	(18,009)	(23,800)
- Expected credit loss	(11)	(34)	2,494	(103)	(38)
- Currency translation reserve	-	-	-	-	2,099
Other comprehensive income for the financial year, net of tax	(17,251)	55,263	15,121	56,927	77,427
Total comprehensive income for the financial year	48,828	85,204	114,773	163,673	195,036
Net profit for the financial year attributable to:					
- Owner of the parent					
- from continuing operations	65,031	30,101	98,266	111,288	124,055
- from discontinuing operations	47	(676)	210	(4,082)	(5,995)
- Non-controlling interests					
- from continuing operations	1,001	516	1,176	(460)	(451)
	66,079	29,941	99,652	106,746	117,609
Total comprehensive income for the financial year attributable to:					
- Owner of the parent					
- from continuing operations	47,780	85,364	113,387	168,215	201,482
- from discontinuing operations	47	(676)	210	(4,082)	(5,995)
- Non-controlling interests					
- from continuing operations	1,001	516	1,176	(460)	(451)
	48,828	85,204	114,773	163,673	195,036

KAF INVESTMENT BANK BERHAD

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

Unaudited Statement of Comprehensive Income
For the third quarter ended 31 March 2024

		Individual Quarter		Cumulative Quarter		
		Current	Previous	Current	Previous	Previous
		Financial	Financial	Financial	Financial	Financial
		3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	Note	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
		RM '000	RM '000	RM '000	RM '000	RM '000
Interest income	18	64,368	51,522	207,744	149,238	234,585
Interest expense	19	(50,439)	(35,403)	(156,095)	(93,951)	(143,815)
		13,929	16,119	51,649	55,287	90,770
Other operating income	20	198,654	22,684	233,683	62,657	67,242
		212,583	38,803	285,332	117,944	158,012
Income from Islamic banking operations	25	6,171	11,459	24,439	68,513	79,585
		218,754	50,262	309,771	186,457	237,597
Other operating expenses	21	(14,778)	(8,516)	(45,375)	(30,155)	(47,548)
Profit from operations		203,976	41,746	264,396	156,302	190,049
Allowance for credit impairment loss		(1,551)	37	(5,090)	111	(38)
		202,425	41,783	259,306	156,413	190,011
Write-down in cost of investments in subsidiary		(25,000)	-	(25,000)	-	-
Profit before taxation and zakat		177,425	41,783	234,306	156,413	190,011
Taxation		(11,273)	(10,622)	(20,801)	(37,195)	(46,744)
Zakat		(157)	(286)	(586)	(1,713)	(2,051)
Profit for the financial year		165,995	30,875	212,919	117,505	141,216

Other comprehensive income:

Fair value through other comprehensive income reserve

- Net unrealised fair value gain/(loss)	(22,712)	72,756	23,179	75,037	99,166
- Income tax relating to net fair value changes	5,451	(17,461)	(5,563)	(18,009)	(23,800)
- Expected credit loss	11	(34)	(2,494)	(103)	(38)
Other comprehensive income for the financial year, net of tax	(17,250)	55,261	15,122	56,925	75,328

Total comprehensive income
for the financial year

148,745	86,136	228,041	174,430	216,544
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KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statements of Changes in Equity For the third quarter ended 31 March 2024

	Attributable to owners of the parent											
	Share Capital	Regulatory Reserve	Property Revaluation Reserve	FVOCI reserve	Other reserve	Merger reserve	Funds Allocated to Islamic Banking Division	Currency Translation Reserve	Retained Earnings	Sub-Total	Non-controlling interests	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	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	-	-	-	-	-	-	-	-	98,565	98,565	1,176	99,741
Other comprehensive income:												
Financial assets at FVOCI												
- Net unrealised fair value gain	-	-	-	16,615	-	-	-	-	-	16,615	-	16,615
- Income tax relating to net fair value changes	-	-	-	(3,988)	-	-	-	-	-	(3,988)	-	(3,988)
- Expected credit loss	-	-	-	2,494	-	-	-	-	-	2,494	-	2,494
Regulatory reserve	-	26,957	-	-	-	-	-	-	(26,957)	-	-	-
Property revaluation reserve												
- revaluation surplus	-	-	(14,912)	-	-	-	-	-	-	(14,912)	-	(14,912)
- Real property gain tax	-	-	1,290	-	-	-	-	-	-	1,290	-	1,290
OCI	-	-	-	-	-	-	-	-	2,450	2,450	-	2,450
Total comprehensive income for the financial year	-	26,957	(13,622)	15,121	-	-	-	-	74,058	102,514	1,176	103,690
Acquisition of subsidiary	-	-	-	-	(1,514)	-	-	(5)	-	(1,519)	1,510	(9)
Disposal of subsidiary	-	-	-	-	-	-	-	-	(298)	(298)	572	274
Dividend paid	-	-	-	-	-	-	-	-	(120,000)	(120,000)	-	(120,000)
As at 31 March 2024	80,000	35,196	-	15,185	1,425	421	105,000	2,713	1,111,053	1,350,993	20,916	1,371,909

	Attributable to owners of the parent											
	Share Capital	Regulatory Reserve	Property Revaluation Reserve	FVOCI reserve	Other reserve	Merger reserve	Funds Allocated to Islamic Banking Division	Currency Translation Reserve	Retained Earnings	Sub-Total	Non-controlling interests	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 June 2022	80,000	8,483	13,622	(75,264)	3,065	421	105,000	2,088	1,067,520	1,204,935	21,612	1,226,547
Comprehensive income:												
Net profit for the financial year	-	-	-	-	-	-	-	-	118,060	118,060	(451)	117,609
Other comprehensive income:												
Financial assets at FVOCI												
- Net unrealised fair value gain	-	-	-	99,166	-	-	-	-	-	99,166	-	99,166
- Income tax relating to net fair value changes	-	-	-	(23,800)	-	-	-	-	-	(23,800)	-	(23,800)
- Expected credit loss	-	-	-	(38)	-	-	-	-	-	(38)	-	(38)
Regulatory reserve	-	(244)	-	-	-	-	-	-	244	-	-	-
Currency translation reserve	-	-	-	-	-	-	-	630	1,469	2,099	-	2,099
Total comprehensive income for the financial year	-	(244)	-	75,328	-	-	-	630	119,773	195,487	(451)	195,036
Disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(30,000)	(30,000)	-	(30,000)
Capital reduction	-	-	-	-	(126)	-	-	-	-	(126)	(3,503)	(3,629)
As at 30 June 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

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Statements of Changes in Equity

For the third quarter ended 31 March 2024

	Non-distributable				Distributable		
	Share Capital	Regulatory Reserve	Property Revaluation Reserve	FVOCI reserve	Funds Allocated to Islamic Banking Division	Retained Earnings	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	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	-	-	-	-	-	212,919	212,919
Other comprehensive income:							
Financial assets at FVOCI							
- Net unrealised fair value gain	-	-	-	23,179	-	-	23,179
- Income tax relating to net fair value changes	-	-	-	(5,563)	-	-	(5,563)
- Expected credit loss	-	-	-	(2,494)	-	-	(2,494)
Regulatory reserve	-	26,957	-	-	-	(26,957)	-
Property revaluation reserve							
- Revaluation surplus	-	-	(14,912)	-	-	-	(14,912)
- Real property gains tax	-	-	1,290	-	-	-	1,290
Total comprehensive income for the financial year	-	26,957	(13,622)	15,122	-	185,962	214,419
Transactions with owner							
Dividend paid	-	-	-	-	-	(120,000)	(120,000)
As at 31 March 2024	80,000	35,196	-	16,910	105,000	1,237,854	1,474,960

	Non-distributable			Distributable			
	Share Capital	Regulatory Reserve	Property Revaluation Reserve	FVOCI reserve	Funds Allocated to Islamic Banking Division	Retained Earnings	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 May 2022	80,000	8,483	13,622	(73,540)	105,000	1,060,432	1,193,997
Comprehensive income:							
Net profit for the financial period	-	-	-	-	-	141,216	141,216
Other comprehensive income:							
Financial assets at FVOCI							
- Net unrealised fair value gain	-	-	-	99,166	-	-	99,166
- Income tax relating to net fair value changes	-	-	-	(23,800)	-	-	(23,800)
- Expected credit loss	-	-	-	(38)	-	-	(38)
Regulatory reserve	-	(244)	-	-	-	244	-
Total comprehensive income for the financial year	-	(244)	-	75,328	-	141,460	216,544
Transactions with owner							
Dividend paid	-	-	-	-	-	(30,000)	(30,000)
As at 30 June 2023	80,000	8,239	13,622	1,788	105,000	1,171,892	1,380,541

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KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statement of Cash Flows**For the third quarter ended 31 March 2024**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Cash flows from operating activities		
Profit before taxation	121,934	172,513
Adjustments for:		
Amortisation of premium less accretion of discount	(5,438)	(15,499)
Depreciation of property and equipment	3,607	2,669
Depreciation - right of use asset	3,267	3,445
Write off of PPE	1	23
(Gain)/Loss on sale of assets	(15,831)	-
Finance Cost	682	310
Interest income	(232)	(379)
Financial assets at fair value through profit or loss		
- Net realised gain	(7,935)	(11,730)
- Interest income	(20,275)	(13,563)
- Dividend income	(215)	(986)
Financial assets at fair value through other comprehensive income		
- Net gain on sale	(46,239)	115,911
- Interest income	(106,593)	(139,573)
- Dividend income	(25,806)	(42,852)
- Credit loss expense on financial asset	5,090	38
Financial assets at amortised cost		
- Interest income	(33,488)	(10,870)
- Dividend income	(11,108)	-
Unrealised (gain)/loss:		
- revaluation of fair value through profit or loss financial assets	(2,720)	5,317
- revaluation of derivative	(706)	7,828
- foreign exchange	(1,642)	15,364
Operating profit/(loss) before working capital changes	(143,647)	87,966
(Increase)/Decrease in operating assets		
Statutory deposits with Bank Negara Malaysia	(30,400)	(69,977)
Corporate loan	1,926	(19,584)
Financial assets at fair value through profit or loss		
- Purchase	(2,798,531)	(4,216,881)
- Proceeds from disposal	2,859,637	4,283,974
- Interest received	18,038	11,085
- Dividend received	-	551
Receivables, deposits and prepayments	(57,514)	(18,291)
Increase/(Decrease) in operating liabilities		
Deposits from customers	1,365,524	526,625
Deposits and placements of banks and other financial institutions	69,040	625,468
Other liabilities	45,858	(540)
Derivative liabilities	(633)	(2,263)
Net cash generated from/(used in) operating activities before income taxes and zakat paid	1,329,298	1,208,133
Interest received	229	252
Net tax paid	(31,585)	(41,628)
Zakat paid	(2,051)	(600)

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KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Consolidated Statement of Cash Flows (continued)**For the third quarter ended 31 March 2024**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Net cash from operating activities - continuing operation	1,295,891	1,166,157
Net cash (used in) operating activities - discontinuing operation	6,256	(1,923)
	<u>1,302,147</u>	<u>1,164,234</u>
Cash flows from investing activities		
Financial assets at fair value through other comprehensive income		
- Purchase	(1,795,296)	(2,743,336)
- Proceeds from disposal	1,651,154	3,331,453
- Interest received	101,210	135,401
- Dividend received	22,116	42,164
Financial assets at fair value through profit or loss		
- Purchase	(20,335)	(475)
- Proceeds from disposal	20,360	2,492
- Interest received	521	643
- Gain/Loss on disposal	(876)	-
Financial assets at amortised cost		
- Purchase	(512,034)	(909,195)
- Interest received	24,936	1,963
- Dividend received	4,609	-
Investment in associate		
- Purchase	-	(3)
- Proceeds from disposal	-	4,835
- Gain/Loss on disposal	-	(46)
- Unrealised net (increase) in net investment in associates	-	(1,428)
Corporate loan		
- Interest received	1,120	1,947
Sale of investment in subsidiaries	106,526	-
Disposal of subsidiary	(80,474)	-
Purchase property, plant and equipment	(8,563)	(14,134)
Proceed received from disposal of PPE	17,550	-
Net cash (used in) from investing activities - continuing operations	<u>(467,476)</u>	<u>(147,719)</u>
Net cash (used in) from investing activities - discontinuing operations	520	(18,687)
	<u>(466,956)</u>	<u>(166,406)</u>
Cash flows from financing activities		
Share capital reduction	-	(3,628)
Dividend paid	(120,000)	(30,000)
Payment to lease liability	(2,477)	(5,163)
Net cash used in financing activities - continuing operations	<u>(122,477)</u>	<u>(38,791)</u>
Net cash used in financing activities - discontinuing operations	(478)	(1,050)
	<u>(122,955)</u>	<u>(39,841)</u>
Effect on exchange rate differences	22	1,273
Net increase/(decrease) in cash and cash equivalents	712,258	959,260
Cash and cash equivalents at the beginning of the year	2,455,560	1,496,300
Cash and cash equivalents at the end of the year	<u>3,167,818</u>	<u>2,455,560</u>
Analysis of cash and cash equivalents		
Cash and short-term funds	<u>3,167,818</u>	<u>2,455,560</u>

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KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)

(Incorporated in Malaysia)

Unaudited Statement of Cash Flows**For the third quarter ended 31 March 2024**

	Current Financial 3rd Quarter 31.03.2024 <u>RM '000</u>	Previous Financial Year Ended 30.6.2023 <u>RM '000</u>
Cash flows from operating activities		
Profit before taxation	234,306	190,011
Adjustments for:		
Amortisation of premium less accretion of discount	(5,438)	(15,499)
Depreciation of property and equipment	3,206	2,179
Depreciation - right-of-use assets	2,435	2,731
Finance cost	497	268
Financial assets at fair value through profit or loss		
- Net realised gain	(6,864)	(10,596)
- Interest income	(20,275)	(13,563)
- Dividend income	-	(551)
Financial assets at fair value through other comprehensive income		
- Net gain on sale	(46,239)	115,911
- Interest income	(106,593)	(139,573)
- Dividend income	(25,806)	(42,852)
- Credit loss expense on financial asset	5,090	38
Financial assets at amortised cost		
- Interest income	(33,488)	(10,870)
- Dividend income	(11,108)	-
Gain on sale of property	(15,801)	-
Unrealised loss/(gain):		
- revaluation of fair value through profit or loss financial assets	125	3,508
- revaluation of derivative	(706)	7,828
- foreign exchange	(479)	15,374
Operating profit/(loss) before working capital changes	(27,138)	104,344
(Increase)/Decrease in operating assets		
Statutory deposits with Bank Negara Malaysia	(30,400)	(69,977)
Corporate Loans	1,926	(19,584)
Financial assets at fair value through profit or loss		
- Purchase	(2,796,466)	(4,216,881)
- Proceeds from disposal	2,859,637	4,283,974
- Interest received	18,038	11,085
- Dividend received	-	551
Other receivables and prepayments	(36,883)	(19,591)
Increase/(Decrease) in operating liabilities		
Deposits from customers	1,301,822	521,451
Deposits and placements of banks and other financial institutions	69,040	625,468
Other liabilities	(6,932)	(17,101)

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

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Unaudited Statement of Cash Flows (continued)
For the third quarter ended 31 March 2024

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Derivative liabilities	(632)	(2,263)
Net cash generated from/(used in) operating activities before income taxes and zakat paid	1,352,012	1,201,476
Net tax paid	(32,307)	(40,036)
Zakat paid	(2,051)	(600)
Net cash generated from/(used in) operating activities	1,317,654	1,160,840
Cash flows from investing activities		
Financial assets at fair value through other comprehensive income		
- Purchase	(1,795,296)	(2,743,336)
- Proceeds from disposal	1,651,154	3,331,453
- Interest received	101,210	135,401
- Dividend received	22,116	42,164
Financial assets at amortised cost		
- Purchase	(512,034)	(909,195)
- Interest received	24,936	1,963
- Dividend received	4,609	-
Corporate loan		
- Interest received	1,250	1,947
Property, plant and equipment		
- purchase	(7,860)	(13,584)
- sale	17,550	-
Acquisition of subsidiary	(2,770)	-
Net cash (used in)/generated from investing activities	(495,135)	(153,187)
Cash flows from financing activities		
Dividend paid	(120,000)	(30,000)
Payment to lease liability	(2,037)	(5,058)
Net cash used in financing activities	(122,037)	(35,058)
Effect on exchange rate differences	88	1,260
Net increase/(decrease) in cash and cash equivalents	700,570	973,855
Cash and cash equivalents at the beginning of year	2,436,552	1,462,697
Cash and cash equivalents at the end of the year	3,137,122	2,436,552
Analysis of cash and cash equivalents		
Cash and short-term funds	3,137,122	2,436,552

This unaudited Interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

KAF INVESTMENT BANK BERHAD

(Company No: 20657-W)
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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 14, Chulan Tower
No. 3, Jalan Conlay
50450 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 2023.

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 2023.

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 2023.

4. Auditors' Report On Preceeding Annual Financial Statements

The audit report for the financial year ended 30 June 2023 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 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
Cash and balances with banks and other financial institutions	38,173	22,272
Deposits placed with licensed banks	3,129,645	2,433,288
	<u>3,167,818</u>	<u>2,455,560</u>
<u>The Bank</u>		
Cash and balances with banks and other financial institutions	9,878	7,994
Deposits placed with licensed banks	3,127,244	2,428,558
	<u>3,137,122</u>	<u>2,436,552</u>

8. Financial assets at fair value through profit or loss

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
At fair value:		
Money market instruments in Malaysia:		
Malaysian government securities	180,499	148,179
Malaysian government investment issues	61,131	121,317
	<u>241,630</u>	<u>269,496</u>
Unquoted securities in Malaysia:		
Private and Islamic debts securities	16,160	43,022
Convertible bond	6,944	6,412
Quoted securities in Malaysia:		
Shares	27,663	23,959
Unit trust	62,033	9,365
	<u>354,430</u>	<u>352,254</u>
<u>The Bank</u>		
At fair value:		
Money market instruments in Malaysia:		
Malaysian government securities	180,499	148,179
Malaysian government investment issues	61,131	121,317
	<u>241,630</u>	<u>269,496</u>
Unquoted securities in Malaysia:		
Private and Islamic debts securities	16,160	43,022
Convertible bond	6,944	6,412
	<u>23,104</u>	<u>49,434</u>
	<u>264,734</u>	<u>318,930</u>

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 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
At fair value:		
Money market instruments in Malaysia:		
Cagamas RMBS	5,213	5,197
Malaysian government investment issues	1,600,854	1,488,536
Malaysian government securities	1,010,653	968,956
Cagamas Debt Securities	-	42,627
	<u>2,616,720</u>	<u>2,505,316</u>
Unquoted securities in Malaysia:		
Private and Islamic debts securities	1,207,830	1,096,646
Shares	5,501	5,556
	<u>1,213,331</u>	<u>1,102,202</u>
	<u>3,830,051</u>	<u>3,607,518</u>
<u>The Bank</u>		
At fair value:		
Money market instruments in Malaysia:		
Cagamas RMBS	5,213	5,197
Malaysian government investment issues	1,600,854	1,488,536
Malaysian government securities	1,010,653	968,956
Cagamas Debt Securities	-	42,627
	<u>2,616,720</u>	<u>2,505,316</u>
Unquoted securities in Malaysia:		
Private and Islamic debts securities	1,207,830	1,096,646
Shares	5,501	5,556
	<u>1,213,331</u>	<u>1,102,202</u>
	<u>3,830,051</u>	<u>3,607,518</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**10. Financial assets at amortised cost**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
At fair value:		
Money market instruments in Malaysia:		
Malaysian government investment issues	863,517	341,449
Malaysian government securities	580,623	576,632
	<u>1,444,140</u>	<u>918,081</u>
<u>The Bank</u>		
At fair value:		
Money market instruments in Malaysia:		
Malaysian government investment issues	863,517	341,449
Malaysian government securities	580,623	576,632
	<u>1,444,140</u>	<u>918,081</u>

11. Corporate loan

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
(i) By type		
Staff loans/financing	<u>30,628</u>	<u>35,153</u>
(ii) By type of customer		
Individual	<u>30,628</u>	<u>35,153</u>
(iii) By interest/profit rate sensitivity		
fixed rate - Other fixed rate loans/financing	-	7,979
By floating rate	<u>30,628</u>	<u>27,174</u>
(iv) By sector		
Non-bank financial institution	-	27,174
Others	<u>30,628</u>	<u>7,979</u>
<u>The Bank</u>		
(i) By type		
Staff loans/financing	<u>30,628</u>	<u>35,153</u>
(ii) By type of customer		
Individual	<u>30,628</u>	<u>35,153</u>
(iii) By interest/profit rate sensitivity		
fixed rate - Other fixed rate loans/financing	-	7,979
By floating rate	<u>30,628</u>	<u>27,174</u>
(iv) By sector		
Non-bank financial institution	-	27,174
Others	<u>30,628</u>	<u>7,979</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**12. Receivables, deposits and prepayments**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
<u>Trade</u>		
Trade receivables	24,643	9,905
<u>Non-trade</u>		
Other receivables	27,361	6,053
Deposits and prepayments	4,658	2,639
	<u>32,019</u>	<u>8,692</u>
	<u>56,662</u>	<u>18,597</u>
<u>The Bank</u>		
<u>Trade</u>		
Trade receivables	3,890	2,549
<u>Non-trade</u>		
Other receivables	12,701	505
Deposits and prepayments	3,067	2,145
	<u>15,768</u>	<u>2,650</u>
	<u>19,658</u>	<u>5,199</u>

13. Intangible asset

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
Merchant bank license	52,500	52,500
Goodwill	6,272	7,155
Computer software	855	-
	<u>59,627</u>	<u>59,655</u>
<u>The Bank</u>		
Merchant bank license	<u>52,500</u>	<u>52,500</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**14. Disposal Group and Assets Held for Sale**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
Assets of the disposal group		
- Cash and short term funds	-	17,975
- Receivables, deposits & prepayment	-	49,671
- Tax recoverable	-	6,062
- Deferred tax assets	-	552
- Intangible assets	-	2,000
- Property, plant and equipment	-	586
- Right-of-use assets	-	1,270
	<u>-</u>	<u>78,116</u>
Liabilities of the disposal group		
- Payables and other liabilities	-	45,915
- Lease liabilities	-	796
	<u>-</u>	<u>46,711</u>

15. Deposit from customers

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
(i) By type of deposit		
Fixed deposits	4,574,365	3,683,085
Qard deposits	1,281,572	864,986
Commodity Murabahah	308,314	250,117
	<u>6,164,251</u>	<u>4,798,188</u>
(ii) By type of customers		
Government and statutory bodies	2,930,960	2,266,378
Business enterprise	1,173,042	714,505
Domestic Non-Bank Financial Institutions	1,789,426	1,601,386
Individuals	269,478	215,100
Others	1,345	819
	<u>6,164,251</u>	<u>4,798,188</u>

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Notes to the Unaudited Interim Financial Statements (continued)

15. Deposit from customers (continued)

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
(iii) The maturity structure of term deposits		
Due within three months	6,157,235	4,797,303
Three months to one year	7,016	885
	<u>6,164,251</u>	<u>4,798,188</u>
<u>The Bank</u>		
(i) By type of deposit		
Fixed deposits	4,604,964	3,777,925
Qard deposits	1,281,572	864,986
Commodity Murabahah	308,314	250,117
	<u>6,194,850</u>	<u>4,893,028</u>
(ii) By type of customers		
Government and statutory bodies	2,930,960	2,266,378
Business enterprise	1,203,641	809,346
Non-Bank Financial Institutions	1,789,426	1,601,385
Individuals	269,478	215,100
Others	1,345	819
	<u>6,194,850</u>	<u>4,893,028</u>
(iii) The maturity structure of term deposits		
Due within three months	6,187,834	4,892,143
Three months to one year	7,016	885
	<u>6,194,850</u>	<u>4,893,028</u>

16. Deposits and placements of banks and other financial institutions

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
Bank Negara Malaysia	871,455	853,308
Licensed banks	577,414	620,740
Other financial institutions	150,076	57,413
	<u>1,598,945</u>	<u>1,531,461</u>
<u>The Bank</u>		
Bank Negara Malaysia	871,455	853,308
Licensed banks	577,414	620,740
Other financial institutions	150,076	57,413
	<u>1,598,945</u>	<u>1,531,461</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**17. Other liabilities**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
<u>Trade</u>		
Balance due to clients and brokers	30,638	5,538
<u>Non-trade</u>		
Other payables and accruals	26,927	26,915
Other provisions	2,411	-
	<u>59,976</u>	<u>32,453</u>
<u>The Bank</u>		
Other payables and accruals	14,090	21,728
Other provisions	2,410	-
	<u>16,500</u>	<u>21,728</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**18. Interest Income**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
<u>The Group</u>					
Fair value through other comprehensive income financial assets	33,452	28,786	113,878	98,996	155,341
Financial assets at amortised cost	11,092	3,949	33,488	4,240	10,870
Money at call and deposits and placements with banks and other financial institutions	16,186	15,351	38,732	35,895	52,940
Loans, advances and financing	653	285	1,844	969	1,492
Fair value through profit or loss financial assets	3,404	3,105	20,275	9,111	13,563
	64,787	51,476	208,217	149,211	234,206

The Bank

Fair value through other comprehensive income financial assets	33,452	28,785	113,878	98,995	155,341
Financial assets at amortised cost	11,092	3,949	33,488	4,240	10,870
Money at call and deposits and placements with banks and other financial institutions	15,876	15,198	38,259	35,630	52,665
Loans, advances and financing	544	485	1,844	1,262	2,146
Fair value through profit or loss financial assets	3,404	3,105	20,275	9,111	13,563
	64,368	51,522	207,744	149,238	234,585

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**19. Interest Expenses**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000

The Group

Deposits and placements of banks and other financial institutions	5,616	2,406	17,360	7,061	14,866
Deposit from customers	38,693	22,811	105,396	65,098	101,226
Interest on Repo Margin	7,131	9,668	32,799	20,079	24,970
Others	3	15	18	35	54
	51,443	34,900	155,573	92,273	141,116

The Bank

Deposits and placements of banks and other financial institutions	5,616	2,406	17,360	7,061	14,866
Deposit from customers	37,692	23,329	105,936	66,811	103,979
Interest on Repo Margin	7,131	9,668	32,799	20,079	24,970
	50,439	35,403	156,095	93,951	143,815

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**20. Other Operating Income**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000
<u>The Group</u>					
<u>Fees income</u>					
Agency fees	502	30	6,246	50	125
Underwriting fees	357	353	1,822	353	353
Corporate advisory fees	1,530	1,644	5,510	4,719	7,114
Collection fees	-	1	-	3	-
Commitment fees	4	-	4	-	-
Management fees	8,278	3,893	19,832	11,591	18,180
	<u>10,671</u>	<u>5,921</u>	<u>33,414</u>	<u>16,716</u>	<u>25,772</u>
<u>Net income from securities</u>					
Net realised (loss) from FVTPL financial assets	2,516	(1,723)	8,815	(10,446)	(9,785)
Net realised gain from FVOCI financial assets	37,425	17,348	36,818	67,485	63,042
Net unrealised fair value gain/(loss) on FVTPL financial assets	3,325	7,346	3,877	(112)	1,708
	<u>43,266</u>	<u>22,971</u>	<u>49,510</u>	<u>56,927</u>	<u>54,965</u>
<u>Other income</u>					
Net realised gain/(loss) on foreign currency	123	610	224	2,929	8,165
Net realised gain/(loss) on trading of derivatives	(117)	(287)	(310)	(141)	(280)
Net unrealised gain/(loss) on foreign currency exchange	(1,309)	2,842	480	(7,842)	(15,375)
Net unrealised gain/(loss) on fair value of derivatives	(1,306)	(3,278)	(706)	4,688	7,828
Dividend income	-	1	40	81	107
Distribution income	392	39	550	217	438
Brokerage earned	250	4,317	569	8,248	488
Others	38,363	(438)	54,946	452	2,932
	<u>36,396</u>	<u>3,806</u>	<u>55,793</u>	<u>8,632</u>	<u>4,303</u>
	<u>90,333</u>	<u>32,698</u>	<u>138,717</u>	<u>82,275</u>	<u>85,040</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**20. Other Operating Income (continued)**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
<u>The Bank</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
<u>Fees income</u>					
Agency fees	502	30	6,246	50	125
Underwriting fees	357	352	1,822	352	353
Corporate advisory fees	1,530	1,644	5,510	4,719	7,114
Commitment fees	1	2	4	5	7
Management fees	-	-	-	-	100
	<u>2,390</u>	<u>2,028</u>	<u>13,582</u>	<u>5,126</u>	<u>7,699</u>
<u>Net income from securities</u>					
Net gain/(loss) from FVTPL financial assets	1,435	(1,520)	6,864	(10,623)	(9,950)
Net gain from FVOCI financial assets	37,425	17,348	36,818	67,485	63,042
Net unrealised gain/(loss) on revaluation of FVTPL financial assets	(132)	5,460	125	406	3,508
	<u>38,728</u>	<u>21,288</u>	<u>43,807</u>	<u>57,268</u>	<u>56,600</u>
<u>Other income</u>					
Net realised gain/(loss) on foreign currency	123	610	224	2,929	7,002
Net realised gain/(loss) on trading of derivatives	(117)	(287)	(310)	(141)	(280)
Net unrealised gain/(loss) on foreign currency	(1,309)	2,128	480	(7,547)	(15,375)
Net unrealised gain/(loss) on fair value of derivatives	(1,306)	(3,279)	(706)	4,687	7,828
Dividend income	160,000	-	160,040	40	520
Others	145	196	16,566	295	3,248
	<u>157,536</u>	<u>(632)</u>	<u>176,294</u>	<u>263</u>	<u>2,943</u>
	<u>198,654</u>	<u>22,684</u>	<u>233,683</u>	<u>62,657</u>	<u>67,242</u>

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Notes to the Unaudited Interim Financial Statements (continued)**21. Other Operating Expenses**

	Individual Quarter		Cumulative Quarter		Previous
	Current	Previous	Current	Previous	Financial
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000
<u>The Group</u>					
<u>Establishment related expenses</u>					
Rental of premises	211	373	233	287	416
Equipment rental	345	376	1,128	1,271	1,720
Depreciation of property, plant and equipment	1,280	684	3,607	1,570	2,669
Depreciation right of use assets	619	705	3,267	2,642	3,582
Repair and maintenance	554	1,517	1,365	3,177	2,691
Others	84	266	233	394	190
	<u>3,093</u>	<u>3,921</u>	<u>9,833</u>	<u>9,341</u>	<u>11,268</u>
<u>Promotion and marketing related expenses</u>					
Advertising, travelling and entertainment	171	203	363	491	530
Brokerages fees	163	183	471	486	697
Others	148	45	3,302	77	81
	<u>482</u>	<u>431</u>	<u>4,136</u>	<u>1,054</u>	<u>1,308</u>
<u>General administrative expenses</u>					
Auditors' remuneration	-	32	52	31	464
Maintenance expenses	1,929	56	6,227	1,000	3,841
Printing and stationeries	150	112	339	306	358
Donation	-	-	-	11	11
Professional fees	2,599	(1,825)	8,600	(183)	9,473
Bank charges	216	187	625	544	692
Commission	3,281	1,104	5,574	2,289	2,437
Management fees	-	163	393	491	721
Subscription fee	4,829	1,116	12,378	3,309	7,192
Interest on lease	156	25	682	52	310
Impairment in investment in subsidiaries	-	-	-	-	31
Others	763	729	2,241	322	1,360
	<u>13,923</u>	<u>1,699</u>	<u>37,111</u>	<u>8,172</u>	<u>26,890</u>
<u>Personnel expenses</u>					
Salaries, bonus, allowances and overtime	11,096	11,413	31,976	34,355	39,473
Directors' fees, salaries and allowances	5	31	17	163	870
EPF and SOCSO	1,255	1,440	3,678	3,871	4,575
Others	860	573	2,025	1,905	2,208
	<u>13,216</u>	<u>13,457</u>	<u>37,696</u>	<u>40,294</u>	<u>47,126</u>
	<u>30,714</u>	<u>19,508</u>	<u>88,776</u>	<u>58,861</u>	<u>86,592</u>

KAF INVESTMENT BANK BERHAD

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Notes to the Unaudited Interim Financial Statements (continued)**21. Other Operating Expenses (continued)**

	Individual Quarter Current Financial 3rd Quarter 31.3.2024 RM '000	Previous Financial 3rd Quarter 28.2.2023 RM '000	Cumulative Quarter Current Financial Year-to-date 31.3.2024 RM '000	Previous Financial Year-to-date 28.2.2023 RM '000	Previous Financial Year-to-date 30.6.2023 RM '000
<u>The Bank</u>					
<u>Establishment related expenses</u>					
Equipment rental	341	360	1,121	1,237	1,717
Depreciation of property, plant and equipment	1,134	499	3,206	1,074	2,179
Depreciation right of use assets	342	461	2,435	1,400	2,731
Repair and maintenance	101	342	153	470	426
Others	81	113	231	242	331
	<u>1,999</u>	<u>1,775</u>	<u>7,146</u>	<u>4,423</u>	<u>7,384</u>
<u>Promotion and marketing related expenses</u>					
Advertising, travelling and entertainment	131	113	260	304	428
Brokerages fees	163	182	471	485	697
Others	10	14	3,147	24	26
	<u>304</u>	<u>309</u>	<u>3,878</u>	<u>813</u>	<u>1,151</u>
<u>General administrative expenses</u>					
Auditors' remuneration	-	46	49	46	286
Maintenance expenses	668	56	1,731	1,000	2,117
Printing and stationeries	109	64	238	159	218
Professional fees	214	(2,679)	803	(2,546)	483
Bank charges	209	164	613	465	650
Subscription fee	374	356	648	622	1,013
Interest expense on lease	92	23	497	42	268
Others	930	69	1,516	590	695
	<u>2,596</u>	<u>(1,901)</u>	<u>6,095</u>	<u>378</u>	<u>5,730</u>
<u>Personnel expenses</u>					
Salaries, bonus, allowances and overtime	8,083	6,942	23,433	20,241	27,275
Directors' fees, salaries and allowances	-	-	-	-	470
EPF and SOCSO	1,022	875	2,953	2,545	3,445
Others	774	516	1,870	1,755	2,093
	<u>9,879</u>	<u>8,333</u>	<u>28,256</u>	<u>24,541</u>	<u>33,283</u>
	<u>14,778</u>	<u>8,516</u>	<u>45,375</u>	<u>30,155</u>	<u>47,548</u>

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Notes to the Unaudited Interim Financial Statements (continued)**22. Discontinuing Operations**

	Individual Quarter		Cumulative Quarter		
	Current	Previous	Current	Previous	Previous
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000

The GroupStatement of Profit or Loss

Interest income	28	82	28	82	129
Interest expense	-	-	-	-	-
Gross Profit	28	82	28	82	129
Other operating income	1,888	4,663	15,742	12,123	18,435
Other operating expenses	1,916 (1,776)	4,745 (5,421)	15,770 (15,071)	12,205 (16,287)	18,564 (24,395)
Loss before tax	140	(676)	699	(4,082)	(5,831)
Taxation	(93)	-	(489)	-	(164)
Loss for the financial year	47	(676)	210	(4,082)	(5,995)
Loss for the financial year attributable to					
- the Bank	47	(676)	210	(4,082)	(5,995)
- non-controlling interests	-	-	-	-	-
	47	(676)	210	(4,082)	(5,995)

	Current	Previous
	Financial	Financial
	Current Quarter	Year-to-date
	31.03.2024	30.6.2023
	RM '000	RM '000

Statement of Cash Flows

Net cash generated from operating activities	6,256	(1,923)
Net cash used in investing activities	520	(18,687)
Net cash used in financing activities	(478)	(1,050)
Net decrease in cash and cash equivalents	6,298	(21,660)
Foreign exchange difference		
Cash and cash equivalents at beginning of the financial year	17,975	39,635
Cash and cash equivalents at end of the financial year	24,273	17,975

KAF INVESTMENT BANK BERHAD

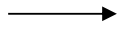
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Notes to the Unaudited Interim Financial Statements (continued)**23. Commitment and contingencies**

	Current Financial 3rd Quarter			Previous Financial Year Ended	
	← 31.03.2024 →			← 30.6.2023 →	
	Principal amount	Credit equivalent amount	Risk weighted amount	Principal amount	Credit equivalent amount
<u>The Group / The Bank</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Transaction related contingent items	3,071	1,535	1,535	3,034	1,516
Underwriting obligations	17,820	8,910	8,910	-	-
Foreign exchange related contracts	93,625	1,608	322	127,883	462
Other commitments with maturity over one year	-	-	-	133,000	66,500
	<u>114,516</u>	<u>12,053</u>	<u>10,767</u>	<u>263,917</u>	<u>68,478</u>

ial



Risk
weighted
amount
RM'000

1,516

-

92

66,500

68,108

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Notes to the Unaudited Interim Financial Statements (continued)**24. 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:

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
<u>Common Equity Tier 1 Capital</u>		
Paid-up share capital	80,000	80,000
Regulatory reserve	23,863	8,239
Property revaluation reserve	-	13,622
FVOCI reserve	32,435	64
Other reserve	5,314	2,939
Merger reserve	421	421
Currency reserve	2,718	2,718
SPI working funds	105,000	105,000
Retained profits	1,053,090	1,157,294
Regulatory adjustments applied in the calculation of CET1 Capital	(101,357)	(81,551)
Common Equity Tier 1 Capital	<u>1,201,484</u>	<u>1,288,746</u>
<u>Tier 2 Capital</u>		
Regulatory adjustments applied in the calculation of Tier 2 Capital	-	6,130
General provision	8,648	9,938
Total Tier 2 Capital	<u>8,648</u>	<u>16,068</u>
Total Capital	<u>1,210,132</u>	<u>1,304,814</u>
Total risk-weighted assets	<u>1,400,266</u>	<u>1,474,496</u>
Common Equity Tier 1 Capital	85.804%	87.402%
Tier 1 Capital	85.804%	87.402%
Total Capital	86.422%	88.492%

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Notes to the Unaudited Interim Financial Statements (continued)**24. Capital adequacy (continued)**

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

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Bank</u>		
<u>Common Equity Tier 1 Capital</u>		
Paid-up share capital	80,000	80,000
Regulatory reserve	35,196	8,239
Property revaluation reserve	-	13,622
FVOCI reserve	14,206	1,788
SPI working funds	105,000	105,000
Retained profits	1,016,697	1,171,892
Regulatory adjustments applied in the calculation of CET1 Capital	(421,700)	(398,763)
Common Equity Tier 1 Capital / Tier 1 Capital	<u>829,399</u>	<u>981,778</u>
<u>Tier 2 Capital</u>		
Regulatory adjustments applied in the calculation of Tier 2 Capital	-	6,130
General provisions	11,161	9,861
Total Tier II capital	<u>11,161</u>	<u>15,991</u>
Total Capital	<u>840,560</u>	<u>997,769</u>
Total risk-weighted assets	<u>1,367,078</u>	<u>1,230,653</u>
Common Equity Tier 1 Capital	60.669%	79.777%
Tier 1 Capital	60.669%	79.777%
Total Capital	61.486%	81.076%

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

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
<u>The Group</u>		
Credit risk	691,891	795,002
Market risk	408,893	341,643
Operational risk	299,482	337,851
Total risk weighted assets	<u>1,400,266</u>	<u>1,474,496</u>
<u>The Bank</u>		
Credit risk	892,866	788,911
Market risk	171,585	190,473
Operational risk	302,627	251,269
Total risk weighted assets	<u>1,367,078</u>	<u>1,230,653</u>

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI))****Statement of Financial Position****As at 31 March 2024**

	Note	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
ASSETS			
Cash and short term funds	a	720,375	800,114
Statutory deposits with Bank Negara Malaysia		26,000	20,000
Financial assets at fair value through other comprehensive income	b	902,284	661,981
Financial assets at amortised cost	c	378,738	-
Other receivables		1	1
TOTAL ASSETS		2,027,398	1,482,096
LIABILITIES			
Deposit from customers	d	1,589,886	1,115,103
Deposit from placements of banks and other financial institutions	e	150,076	57,413
Other liabilities	f	6,380	578
Provision for zakat		586	2,051
Deferred tax liabilities		4,376	3,082
Total liabilities		1,751,304	1,178,227
ISLAMIC BANKING CAPITAL FUNDS			
Islamic banking funds		105,000	105,000
Reserves		171,094	198,869
Total islamic banking capital funds		276,094	303,869
TOTAL LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS		2,027,398	1,482,096

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****Statement of Comprehensive Income
For the third quarter ended 31 March 2024**

		Individual Quarter		Cumulative Quarter		Previous
		Current	Previous	Current	Previous	Financial
		Financial	Financial	Financial	Financial	Financial
		3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
		31.3.2023	28.2.2023	31.3.2023	28.2.2023	30.6.2023
	Note	RM '000	RM '000	RM '000	RM '000	RM '000
Income derived from investment of depositors' funds and others	g	20,656	21,799	65,093	94,442	116,734
Less : Income attributable to depositors	h	(14,428)	(10,286)	(40,479)	(25,795)	(36,963)
Net income		6,228	11,513	24,614	68,647	79,771
Other operating expenses	i	(57)	(54)	(175)	(134)	(186)
Income from operations		6,171	11,459	24,439	68,513	79,585
Allowance for credit impairment loss		(69)	(14)	(1,721)	(11)	(35)
Income before taxation and zakat		6,102	11,445	22,718	68,502	79,550
Tax expense		(1,481)	(2,606)	(5,373)	(16,299)	(18,956)
Zakat		(157)	(286)	(586)	(1,713)	(2,051)
Net profit for the financial year		4,464	8,553	16,759	50,490	58,543
Other comprehensive income:						
Available-for-sale financial assets						
- Net unrealised gain/(loss) on revaluation		(229)	22,620	8,992	3,288	7,866
- Income tax relating to net fair value changes		55	(5,428)	(2,158)	(789)	(1,888)
- Expected credit loss		(113)	(7)	(1,386)	(10)	(34)
Other comprehensive income for the financial year, net of tax		(287)	17,185	5,448	2,489	5,944
Total comprehensive income for the financial year		4,177	25,738	22,207	52,979	64,487

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****Statements of Changes in Equity****For the third quarter ended 31 March 2024**

	<u>Non-distributable</u>			<u>Distributable</u>	
	Islamic Banking Fund	Regulatory reserve	FVOCI reserve	Retained Earnings	Total
	RM '000	RM '000	RM '000	RM '000	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 period	-	-	-	16,759	16,759
Other comprehensive income:					
Financial assets at FVOCI					
- Net unrealised fair value gain	-	-	8,992	-	8,992
- Income tax relating to net fair value changes	-	-	(2,158)	-	(2,158)
- Expected credit loss	-	-	(1,368)	-	(1,368)
Regulatory reserve	-	6,765	-	(6,765)	-
Total comprehensive income for the financial year	-	6,765	5,466	9,994	22,225
Dividend paid	-	-	-	(50,000)	(50,000)
As at 31 March 2024	105,000	9,589	15,284	146,221	276,094

	<u>Non-distributable</u>			<u>Distributable</u>	
	Islamic Banking Fund	Regulatory reserve	FVOCI reserve	Retained Earnings	Total
	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at 1 June 2022	105,000	1,150	3,874	139,358	249,382
Comprehensive income:					
Net profit for the financial year	-	-	-	58,543	58,543
Other comprehensive income:					
Financial assets at FVOCI					
- Net unrealised fair value gain	-	-	7,866	-	7,866
- Income tax relating to net fair value changes	-	-	(1,888)	-	(1,888)
- Expected credit loss	-	-	(34)	-	(34)
Regulatory reserve	-	1,674	-	(1,674)	-
Total comprehensive income for the financial year	-	1,674	5,944	56,869	64,487
Dividend paid	-	-	-	(10,000)	(10,000)
As at 30 June 2023	105,000	2,824	9,818	186,227	303,869

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****a) Cash and short term funds**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Cash and balances with banks and other financial institutions	375	114
Deposits placed with licensed banks	720,000	800,000
	<u>720,375</u>	<u>800,114</u>

b) Financial assets at fair value through other comprehensive income

	Current Financial RM '000 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
At fair value:		
Islamic debt securities	636,192	546,701
Islamic Malaysian government investment issue	266,092	115,280
	<u>902,284</u>	<u>661,981</u>

c) Financial assets at amortised cost

	Current Financial RM '000 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
At fair value:		
Islamic Malaysian government investment issue	378,738	-
	<u>378,738</u>	<u>-</u>

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****d) Deposits from customers**

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
(i) By type of deposit		
Qard deposits	1,281,572	864,986
Commodity Murabahah	308,314	250,117
	<u>1,589,886</u>	<u>1,115,103</u>
(ii) By type of customers		
Government and statutory bodies	1,127,517	484,791
Business enterprise	68,261	110,888
Individuals	1,513	-
Domestic Non-Bank Financial Institutions	392,595	519,424
	<u>1,589,886</u>	<u>1,115,103</u>
(iii) The maturity structure of term deposits		
Due within three months	<u>1,589,886</u>	<u>1,115,103</u>
	<u>1,589,886</u>	<u>1,115,103</u>

e) Deposit from placements of banks and other financial institutions

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Licensed banks	150,076	57,413
	<u>150,076</u>	<u>57,413</u>

f) Other liabilities

	Current Financial 3rd Quarter 31.03.2024 RM '000	Previous Financial Year Ended 30.6.2023 RM '000
Other payables and accruals	6,027	578
Other provisions	353	-
	<u>6,380</u>	<u>578</u>

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Notes to the Unaudited Interim Financial Statements (continued)**25. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****g) Income derived from investment of depositors' fund and others**

	Individual Quarter		Cumulative Quarter		Previous
	Current	Previous	Current	Previous	Financial
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000
Income derived from investment of General Investment deposits	16,042	17,320	55,673	45,871	63,350
<u>Finance income and hibah</u>					
Placement with financial institutions	4,994	5,792	20,606	10,947	20,214
FVTPL financial assets	-	144	-	538	551
FVOCI financial assets	6,762	11,384	23,959	34,386	42,585
AC financial assets	4,286	-	11,108	-	-
Total finance income and hibah	16,042	17,320	55,673	45,871	63,350
<u>Other operating income</u>					
Gain from sales of FVPTL financial assets	-	159	-	512	516
Gain from sales of FVOCI financial assets	4,614	4,317	9,420	48,056	52,868
	20,656	21,799	65,093	94,442	116,734

h) Income attributable to depositors

	Individual Quarter		Cumulative Quarter		Previous
	Current	Previous	Current	Previous	Financial
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	RM '000	RM '000	RM '000	RM '000	RM '000
<u>Qard deposits</u>					
Deposit from customers	12,300	8,316	31,216	23,283	32,679
Deposits and placements of banks and other financial institutions	299	96	2,369	202	309
	12,599	8,412	33,585	23,485	32,988
<u>Commodity Murabahah deposits</u>					
Deposit from customers	1,487	1,189	5,585	1,206	2,728
Deposits and placements of banks and other financial institutions	342	685	1,309	1,104	1,247
	1,829	1,874	6,894	2,310	3,975
	14,428	10,286	40,479	25,795	36,963

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Notes to the Unaudited Interim Financial Statements (continued)**22. Operation of Islamic Banking (Skim Perbankan Islam (SPI)) (continued)****i) Other operating expenses**

	Individual Quarter		Cumulative Quarter		Previous
	Current	Previous	Current	Previous	Financial
	Financial	Financial	Financial	Financial	Financial
	3rd Quarter	3rd Quarter	Year-to-date	Year-to-date	Year-to-date
	31.3.2024	28.2.2023	31.3.2024	28.2.2023	30.6.2023
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
<u>General administrative expenses</u>					
Bank charges	34	30	98	67	92
Brokerages fees	23	24	77	67	94
	57	54	175	134	186