

Unaudited Interim Financial Statements

Condensed consolidated statements of financial position
As at 30 June 2017

	Note	Group		Bank	
		30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Assets					
Cash and short-term funds	11	489,597	34,233	489,403	34,175
Securities available-for-sale	12	3,605,783	3,542,363	3,605,783	3,542,363
Loans, advances and financing	13	519,618	556,843	519,618	556,843
Derivative assets	14	274	528	274	528
Other assets	15	148,493	108,150	148,632	108,173
Statutory deposits with Bank Negara Malaysia		116,771	114,645	116,771	114,645
Investment in subsidiaries		-	-	*	*
Property, plant and equipment		1,097	1,263	1,097	1,263
Intangible assets		3,363	2,530	3,363	2,530
Deferred tax assets		9,920	15,998	9,920	15,998
Total assets		4,894,916	4,376,553	4,894,861	4,376,518
Liabilities					
Deposits from customers	16	2,078,641	1,987,757	2,078,641	1,987,757
Deposits and placements of banks and other financial institutions	17	1,904,373	1,521,857	1,904,373	1,521,857
Other liabilities	18	137,644	79,439	137,643	79,438
Provision for zakat		1,901	1,528	1,897	1,525
Total liabilities		4,122,559	3,590,581	4,122,554	3,590,577
Equity					
Share capital		155,000	155,000	155,000	155,000
Reserves		617,357	630,972	617,307	630,941
Total equity		772,357	785,972	772,307	785,941
Total liabilities and equity		4,894,916	4,376,553	4,894,861	4,376,518
Commitments and contingencies					
	27	428,290	475,289	428,290	475,289

* Denotes RM4

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of profit or loss For the six months ended 30 June 2017

Group	Note	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
		30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Operating revenue		59,179	60,176	115,768	118,490
Interest income	19	28,825	34,057	56,751	68,611
Interest expense	20	(23,645)	(26,150)	(45,925)	(51,740)
Net interest income		5,180	7,907	10,826	16,871
Net income from Islamic					
Banking operation	32	9,839	11,088	20,584	22,268
Non-interest income	21	8,476	7,069	16,861	12,081
		23,495	26,064	48,271	51,220
Operating expenses	22	(16,298)	(14,522)	(29,662)	(28,576)
Operating profit before allowances		7,197	11,542	18,609	22,644
Impairment loss (made)/written back on:					
- loans, advances and financing	23	2,931	(956)	7,035	3,107
- securities	24	(2,233)	(760)	(3,052)	1,442
- other assets	25	(140)	(205)	(570)	(114)
Profit before taxation and zakat		7,755	9,621	22,022	27,079
Taxation		(1,861)	(2,361)	(4,899)	(6,488)
Zakat		(154)	(222)	(372)	(463)
Profit for the period attributable to equity holder of the Bank		5,740	7,038	16,751	20,128
Earnings per ordinary share (sen)					
- Basic and diluted	26	3.70	4.54	10.81	12.99

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of comprehensive income
For the six months ended 30 June 2017

Group	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Profit for the period attributable to equity holder of the Bank	5,740	7,038	16,751	20,128
Other comprehensive income/(loss):				
Other comprehensive income/ (loss) to be reclassified to profit or loss in subsequent periods:				
Net gain/(loss) on securities available-for-sale:				
Transferred of gains to profit and loss upon disposal	(2,609)	(1,697)	(3,692)	(1,759)
Fair value changes	11,978	1,461	23,341	13,392
Other comprehensive gain/(loss) for the period, net of tax	9,369	(236)	19,649	11,633
Other comprehensive income/ (loss) not to be reclassified to profit or loss in subsequent periods:				
Re-measurement loss on defined benefit plans	-	-	(15)	-
Other comprehensive loss for the period, net of tax	-	-	(15)	-
Total comprehensive income for the period attributable to equity holder of Bank	15,109	6,802	36,385	31,761

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of profit or loss
For the six months ended 30 June 2017

Bank	Note	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
		30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Operating revenue		59,170	60,164	115,741	118,460
Interest income	19	28,825	34,057	56,751	68,611
Interest expense	20	(23,645)	(26,150)	(45,925)	(51,740)
Net interest income		5,180	7,907	10,826	16,871
Net income from Islamic					
Banking operation	32	9,839	11,088	20,584	22,268
Non-interest income	21	8,467	7,057	16,834	12,051
		23,486	26,052	48,244	51,190
Operating expenses	22	(16,298)	(14,519)	(29,660)	(28,571)
Operating profit before allowances		7,188	11,533	18,584	22,619
Impairment loss (made)/written back on:					
- loans, advances and financing	23	2,931	(956)	7,035	3,107
- securities	24	(2,233)	(760)	(3,052)	1,442
- other assets	25	(140)	(205)	(570)	(114)
Profit before taxation and zakat		7,746	9,612	21,997	27,054
Taxation		(1,859)	(2,359)	(4,893)	(6,482)
Zakat		(154)	(222)	(372)	(463)
Profit for the period attributable to equity holder of the Bank		5,733	7,031	16,732	20,109

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of comprehensive income
For the six months ended 30 June 2017

Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Profit for the period attributable to equity holder of the Bank	5,733	7,031	16,732	20,109
Other comprehensive income/(loss):				
Other comprehensive income/ (loss) to be reclassified to profit or loss in subsequent periods:				
Net gain/(loss) on securities available-for-sale:				
Transferred of gains to profit and loss upon disposal	(2,609)	(1,697)	(3,692)	(1,759)
Fair value changes	11,978	1,461	23,341	13,392
Other comprehensive gain/(loss) for the period, net of tax	9,369	(236)	19,649	11,633
Other comprehensive income/ (loss) not to be reclassified to profit or loss in subsequent periods:				
Re-measurement loss on defined benefit plans	-	-	(15)	-
Other comprehensive loss for the period, net of tax	-	-	(15)	-
Total comprehensive income for the period attributable to equity holder of Bank	15,102	6,795	36,366	31,742

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of changes in equity
For the six months ended 30 June 2017

Group	----- Non-distributable -----				Distributable		Total RM'000
	Share capital RM'000	Share premium RM'000	Statutory reserve* RM'000	Regulatory reserve# RM'000	Securities available- for-sale reserve^ RM'000	Retained profits RM'000	
At 1 January 2016	155,000	214,111	164,252	1,458	(26,327)	238,003	746,497
Profit for the period	-	-	-	-	-	20,128	20,128
Other comprehensive income for the period	-	-	-	-	11,633	-	11,633
Total comprehensive income for the period	-	-	-	-	11,633	20,128	31,761
Transactions with owner							
Transfer to regulatory reserve	-	-	-	3,242	-	(3,242)	-
At 30 June 2016	155,000	214,111	164,252	4,700	(14,694)	254,889	778,258
At 1 January 2017	155,000	214,111	164,252	3,932	(42,535)	291,212	785,972
Profit for the period	-	-	-	-	-	16,751	16,751
Other comprehensive income for the period	-	-	-	-	19,649	(15)	19,634
Total comprehensive income for the period	-	-	-	-	19,649	16,736	36,385
Transactions with owner							
Transfer to regulatory reserve	-	-	-	(651)	-	651	-
Dividends (Note 7)	-	-	-	-	-	(50,000)	(50,000)
At 30 June 2017	155,000	214,111	164,252	3,281	(22,886)	258,599	772,357

* The statutory reserve is maintained in compliance with the provisions of the Financial Services Act, 2013 and is not distributable as cash dividends.

The regulatory reserve is maintained in compliance with the revised Bank Negara Malaysia guidelines on classification and impairment provisions for loans/financing policy in which the Bank required to maintain, in aggregate, collective impairment allowance and regulatory reserves of no less than 1.2% of total outstanding loans and advances, net of individual impairment allowances.

^ The securities available-for-sale reserve arises from the change in the fair value of the securities available-for-sale and it is not distributable as cash dividends.

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of changes in equity
For the six months ended 30 June 2017 (cont'd.)

Bank	----- Non-distributable -----				Distributable		Total RM'000
	Share capital RM'000	Share premium RM'000	Statutory reserve * RM'000	Regulatory reserve# RM'000	Securities available- for-sale reserve^ RM'000	Retained profits RM'000	
At 1 January 2016	155,000	214,111	164,252	1,458	(26,327)	237,970	746,464
Profit for the period	-	-	-	-	-	20,109	20,109
Other comprehensive income for the period	-	-	-	-	11,633	-	11,633
Total comprehensive income for the period	-	-	-	-	11,633	20,109	31,742
Transactions with owner							
Transfer to regulatory reserve	-	-	-	3,242	-	(3,242)	-
At 30 June 2016	155,000	214,111	164,252	4,700	(14,694)	254,837	778,206
At 1 January 2017	155,000	214,111	164,252	3,932	(42,535)	291,181	785,941
Profit for the period	-	-	-	-	-	16,732	16,732
Other comprehensive income for the period	-	-	-	-	19,649	(15)	19,634
Total comprehensive income for the period	-	-	-	-	19,649	16,717	36,366
Transactions with owner							
Transfer to regulatory reserve	-	-	-	(651)	-	651	-
Dividends (Note 7)	-	-	-	-	-	(50,000)	(50,000)
At 30 June 2017	155,000	214,111	164,252	3,281	(22,886)	258,549	772,307

* The statutory reserve is maintained in compliance with the provisions of the Financial Services Act, 2013 and is not distributable as cash dividends.

The regulatory reserve is maintained in compliance with the revised Bank Negara Malaysia guidelines on classification and impairment provisions for loans/financing policy in which the Bank required to maintain, in aggregate, collective impairment allowance and regulatory reserves of no less than 1.2% of total outstanding loans and advances, net of individual impairment allowances.

^ The securities available-for-sale reserve arises from the change in the fair value of the securities available-for-sale and it is not distributable as cash dividends.

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Consolidated statements of cash flows
For the six months ended 30 June 2017

	Note	Group		Bank	
		30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Profit before taxation and zakat		22,022	27,079	21,997	27,054
Adjustments for non-cash items		(13,188)	(6,316)	(13,188)	(6,316)
Operating profit before changes in working capital		8,834	20,763	8,809	20,738
Changes in working capital:					
Net changes in operating assets		(35,454)	(212,189)	(35,564)	(212,053)
Net changes in operating liabilities		531,591	229,504	531,590	229,502
Net cash generated from operating activities		504,971	38,078	504,835	38,187
Net cash generated from/(used in) investing activities		393	(2,175)	393	(2,175)
Net cash used in financing activities - Dividends paid		(50,000)	-	(50,000)	-
Net change in cash and cash equivalents		455,364	35,903	455,228	36,012
Cash and cash equivalents at beginning of the period		34,233	39,520	34,175	38,893
Cash and cash equivalents at end of the period	11	489,597	75,423	489,403	74,905

Cash and cash equivalents comprise:

	Group		Bank	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Cash and short-term funds	489,597	75,423	489,403	74,905
	489,597	75,423	489,403	74,905

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134, Interim Financial Reporting ("MFRS 134"), IAS 34, Guidelines on Financial Reporting and Guidelines on Financial Reporting for Islamic Banking Institutions issued by Bank Negara Malaysia

1. Basis of preparation

The unaudited condensed interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board ("IASB") and Bank Negara Malaysia ("BNM") Guidelines. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited annual financial statements of the Group and the Bank for the financial year ended 31 December 2016.

The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Bank since the financial year ended 31 December 2016.

Companies Act, 2016

The unaudited condensed interim financial statements of the Group and of the Bank are prepared in accordance with the requirements of the Companies Act, 2016 ("New Act"), which replaced the Companies Act, 1965. Amongst the key changes introduced in the New Act which will affect the financial statements of the Group and of the Bank upon the commencement of the New Act on 31 January 2017 are:

- (a) the removal of the authorised share capital;
- (b) the ordinary shares of the Group and of Bank will cease to have par or nominal value; and
- (c) the Bank's share premium will become part of the share capital.

During the financial period ended 30 June 2017, the Bank has yet to transfer RM214.1 million share premium to its share capital. Pursuant to Section 618 of the New Act, the Group and the Bank has twenty four (24) months to utilise the amount of share premium that has been transferred to share capital.

Unaudited Interim Financial Statements

2. Significant accounting policies

The accounting policies applied by the Group and the Bank in these condensed interim financial statements are the same as those applied by the Group and the Bank in their financial statements for the year ended 31 December 2016.

2.1 Adoption of Amendments and Annual Improvements to Standards

The Group and the Bank have adopted the following Amendments and Annual Improvements to Standards, with a date of initial application of 1 January 2017.

Description

Amendments to MFRS 107 Statement of Cash Flows - *Disclosure Initiative*

Amendments to MFRS 112 Income Taxes - *Recognition of Deferred Tax Assets for Unrealised Losses*

Amendments to MFRS 12

The above adoption did not result in any material impact to the financial statements of the Group and the Bank.

2.2 Standards issued but not yet effective

At the date of authorisation of the condensed interim financial statements, the following Standards were issued but not yet effective and have not been adopted by the Group and the Bank.

	Effective for financial periods beginning on or after
Amendments to MFRS 1 and MFRS 128 (Annual Improvements to MFRS Standards 2014-2016 Cycle)	
MFRS 2 Share-based Payment - <i>Classification and Measurement of Share-Based Payment Transactions</i>	1 January 2018
MFRS 9 <i>Financial Instruments</i>	1 January 2018
Applying MFRS 9 <i>Financial Instruments</i> with MFRS 4 <i>Insurance Contracts (Amendments to MFRS 4)</i>	1 January 2018
MFRS 15 <i>Revenue from Contracts with Customers</i>	1 January 2018
Amendments to MFRS 140 - <i>Transfer of Investment Property</i>	1 January 2018
MFRS 16 <i>Leases</i>	1 January 2019

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2. Significant accounting policies (cont'd.)

2.2 Standards issued but not yet effective (cont'd.)

Standards and interpretations which effective dates are yet to be announced

Amendments to MFRS 10 and MFRS 128 - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Bank plans to adopt the above standards and interpretations when they become effective in the respective financial year. These standards and interpretation are expected to have no significant impact to the financial statements of the Group and of the Bank upon their initial application except as described below:

(a) MFRS 9 *Financial Instruments*

In November 2014, the MASB issued the final version of MFRS 9 *Financial Instruments* which reflects all phases of the financial instruments projects replacing MFRS 139 *Financial Instruments: Recognition and Measurement* ("MFRS 139") and all previous version of MFRS 9. This Standard introduces new requirements for classification and measurement, impairment, and hedge accounting of financial instruments. The adoption of this Standard will have an effect on the classification and measurement of the Group's financial assets, but no impact on the classification and measurement of the Group's financial liabilities.

MFRS 9 *Financial Instruments* also requires impairment assessments to be based on an expected loss model, replacing the MFRS 139 incurred loss model. Finally, MFRS 9 *Financial Instruments* aligns hedge accounting more closely with risk management, establishes a more principle-based approach to hedge accounting and addresses inconsistencies and weaknesses in the previous model.

This Standard will come into effect on or after 1 January 2018. Retrospective application is required, but restatement to comparative information is not compulsory. The Group and the Bank are in the midst of assessing the full impact of adopting MFRS 9.

3. Comments about seasonal or cyclical factors

The Group's and the Banks's performance is not materially affected by any seasonal or cyclical factors but is affected by the level of activities in the securities and derivatives markets.

4. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter ended 30 June 2017.

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5. Significant estimates and changes in estimates

There were no changes in estimates that have had any material effect on the quarter ended 30 June 2017.

6. Debt and equity securities

There were no changes to the debt and equity securities for the quarter ended 30 June 2017.

7. Dividend paid/payable

A single tier interim dividend in respect of the financial year ended 31 December 2016 of RM0.32258 on 155,000,000 Ordinary Shares of RM1.00 each, amounting to a net dividend of RM50.0 million was approved by the Board of Directors on 24 February 2017. On 31 March 2017, Bank Negara Malaysia ("BNM") approved this dividend. The dividend has been paid on 28 April 2017.

8. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2016 was not qualified.

9. Performance review

The Group and the Bank recorded a lower pre-tax profit of RM7.7 million for the second quarter ended 30 June 2017, a decrease of RM1.9 million or 19% as compared to the pre-tax profit of RM9.6 million recorded in the previous corresponding quarter ended 30 June 2016. The decrease in earnings were mainly due to lower net interest income and net income from Islamic Banking operation in current quarter.

The pre-tax profit for the six months period ended 30 June 2017 amounted to RM22.0 million, a decrease of 19% as compared to the pre-tax profit of RM27.1 million recorded in the previous corresponding six months period ended 30 June 2016. The decrease in earnings were mainly due to lower net interest/profit income.

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10. Prospect for 2017

The gross domestic product (“GDP”) for Malaysia grew the fastest in two years by 5.6% in the first quarter of 2017, exceeding consensus of 4.8%, driven by strong domestic demand, higher exports and rise in manufacturing activities. Bank Negara Malaysia’s forecast for 2017 GDP growth remains unchanged at 4.3% to 4.8% for the year.

Subsequent to the robust 6.0% gain in the first quarter of 2017, the benchmark FBM KLCI index was up marginally by 1.35% in the second quarter of 2017 and closed at 1,763.67 points. Much of the movements of the index during the quarter were influenced by geopolitical risks especially with the concerns on the progress of Brexit negotiations following the failure of the Conservative Party to secure a majority in the recent UK election, a potentially slow down in China’s economy and its growing debts, and declining oil prices amidst production rise in non-Opec countries.

Rising optimism in the equity market was reflected by the fund raising activity in the primary market. Issuance of new shares and warrants surged to RM4.33 billion in the second quarter of 2017, at 23% higher than the RM3.52 billion raised in the first quarter of 2017. The total fund raised of RM7.85 billion in the first half of 2017, however, was slightly lower than the RM9.67 billion raised in the first half of 2016. Meanwhile, five companies were listed in the second quarter of 2017, with four more expected to be listed in July 2017.

The bond market started on a slow note in second quarter 2017 but gradually picked up pace, to end the quarter very much stronger. The rally was spurred by demand from local insurers and pension funds, an accommodative interest-rate policy, and a shift of investors’ focus to positively latch on to Malaysia’s improving current-account surplus and trade outlook. The outcome saw the yield on the 10-year sovereign bonds fall to as low as 3.85%, as buying from domestic funds helped offset the earlier quarter’s bond sell off by foreign investors. The benchmark 3-months KLIBOR remained unchanged throughout at 3.43%.

The Bank’s operating landscape in the second quarter continued to be challenging. Cognisant of the prevailing volatile market conditions, the Bank will remain focused on improving its fee-based revenue streams while maintaining a strict discipline over its operational costs.

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11. Cash and short-term funds

	Group		Bank	
	30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Cash and balances with banks and other financial institutions	50,497	34,233	50,303	34,175
Money at call and deposit placements maturing within one month	439,100	-	439,100	-
	<u>489,597</u>	<u>34,233</u>	<u>489,403</u>	<u>34,175</u>

As at reporting date, the dealer's representatives' and clients' monies held in trust by the Group and the Bank amounted to approximately RM1,187,000 and RM826,000 respectively (31.12.2016: RM1,183,000 and RM959,000 respectively). These amounts are excluded from the cash and short-term funds of the Group and the Bank.

12. Securities available-for-sale

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
At fair value		
Money market instruments:		
Malaysian Government Securities	482,298	471,465
Government Investment Issues	445,978	507,028
Malaysian Treasury Bills	99,657	-
Negotiable Instruments of Deposit	299,169	248,925
	<u>1,327,102</u>	<u>1,227,418</u>
Quoted securities in Malaysia:		
Shares	<u>20,724</u>	<u>21,218</u>
Unquoted securities in Malaysia:		
Corporate Bonds	2,245,685	2,288,043
Loan Stocks	11,515	4,927
	<u>2,257,200</u>	<u>2,292,970</u>
At cost		
Unquoted securities in Malaysia:		
Shares	<u>757</u>	<u>757</u>
	<u>3,605,783</u>	<u>3,542,363</u>

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13. Loans, advances and financing

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Term loans/financing		
Syndicated term loans	68,728	83,728
Other term loans	99,484	87,522
Islamic financing	187,001	198,901
	<u>355,213</u>	<u>370,151</u>
Margin accounts	226,644	261,148
Staff loans	497	528
Gross loans, advances and financing	<u>582,354</u>	<u>631,827</u>
Less: Impairment allowances		
- Collective impairment allowance	(2,991)	(2,784)
- Individual impairment allowance	(59,745)	(72,200)
Net loans, advances and financing	<u>519,618</u>	<u>556,843</u>

The Group and the Bank operate principally in Malaysia and hence, disclosure of information by geographical area is not presented.

(a) Gross loans, advances and financing

(i) By type of customer

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Domestic business enterprises		
- Small medium enterprises	422,647	426,557
Individuals	159,707	205,270
Gross loans, advances and financing	<u>582,354</u>	<u>631,827</u>

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13. Loans, advances and financing (cont'd.)

(a) Gross loans, advances and financing (cont'd.)

(ii) By interest rate sensitivity

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
<u>Fixed rate</u>		
Staff loans	497	528
Margin accounts	226,644	261,148
<u>Variable rate</u>		
Cost-plus	168,212	171,250
Cost-plus (Islamic financing)	187,001	198,901
Gross loans, advances and financing	<u>582,354</u>	<u>631,827</u>

(iii) By economic sector

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Mining and quarrying	98,162	88,730
Manufacturing	57,900	72,900
Wholesale & retail trade and restaurants & hotels	30,991	10,828
Finance, insurance and business services	194,675	212,378
Education, health and others	40,919	41,721
Household	159,707	205,270
Gross loans, advances and financing	<u>582,354</u>	<u>631,827</u>

(iv) By maturity profile

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Within one year	401,884	433,621
One year to five years	180,255	198,085
After five years	215	121
Gross loans, advances and financing	<u>582,354</u>	<u>631,827</u>

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13. Loans, advances and financing (cont'd.)

(b) Impaired loans, advances and financing ("ILs")

(i) Movements in ILs are as follows:

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
At 1 January	260,003	208,040
Classified as impaired during the period/year	-	90,238
Amount recovered	(17,530)	(22,120)
Amount written off	-	(16,155)
At 30 June 2017/31 December 2016	<u>242,473</u>	<u>260,003</u>
Less: Individual impairment allowance	<u>(59,745)</u>	<u>(72,200)</u>
Net ILs	<u>182,728</u>	<u>187,803</u>
Ratio of net ILs to gross loans, advances and financing less individual impairment allowance	<u>34.96%</u>	<u>33.56%</u>

(ii) ILs by economic sector:

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Mining and quarrying	86,200	88,730
Manufacturing	57,900	72,900
Wholesale & retail trade and restaurants & hotels	10,828	10,828
Finance, insurance and business services	87,522	87,522
Household	23	23
	<u>242,473</u>	<u>260,003</u>

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13. Loans, advances and financing (cont'd.)

(c) Movements in impairment allowances by class of financial assets

(i) Individual impairment allowance

Group and Bank	Term loans/ financing RM'000	Staff loans RM'000	Margin accounts RM'000	Total RM'000
31 December 2016				
At 1 January	86,235	21	817	87,073
Impairment made during the financial year	9,517	3	7	9,527
Amount written back	(644)	-	-	(644)
Discount unwind	(7,601)	-	-	(7,601)
Amount written off	(15,331)	-	(824)	(16,155)
At 31 December	<u>72,176</u>	<u>24</u>	<u>-</u>	<u>72,200</u>
30 June 2017				
At 1 January	72,176	24	-	72,200
Amount written back	(1,445)	-	-	(1,445)
Discount unwind	(1,282)	-	-	(1,282)
Reclassification to other liabilities	(757)	-	-	(757)
Reclassification to securities available-for-sale	(8,971)	-	-	(8,971)
At 30 June	<u>59,721</u>	<u>24</u>	<u>-</u>	<u>59,745</u>

Unaudited Interim Financial Statements

13. Loans, advances and financing (cont'd.)

(c) Movements in impairment allowances by class of financial assets (cont'd.)

(ii) Collective impairment allowance

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Terms loans/financing		
At 1 January	2,784	6,856
Impairment made/(written back) during the period/year	207	(4,072)
	<u>2,991</u>	<u>2,784</u>
Ratio of collective impairment allowance to gross loans, advances and financing less individual impairment allowance (including regulatory reserve)	<u>1.20%</u>	<u>1.20%</u>

14. Derivative assets

Group and Bank	Contract or underlying principal amount RM'000	Derivative assets RM'000	Derivative liabilities RM'000
30 June 2017			
Interest rate related derivatives:			
- Interest rate swaps	<u>220,000</u>	<u>274</u>	<u>-</u>
31 December 2016			
Interest rate related derivatives:			
- Interest rate swaps	<u>320,000</u>	<u>528</u>	<u>-</u>

Unaudited Interim Financial Statements

15. Other assets

	Note	Group		Bank	
		30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Interest/profit receivables		24,848	28,135	24,848	28,135
Amounts due from brokers and clients	(a)	90,700	44,890	90,700	44,890
Deposits, prepayments and other receivables		12,862	11,840	12,862	11,840
Less: Individual impairment allowance	(b)	<u>(3,822)</u>	<u>(3,187)</u>	<u>(3,822)</u>	<u>(3,187)</u>
		<u>9,040</u>	<u>8,653</u>	<u>9,040</u>	<u>8,653</u>
Amount recoverable from Danaharta		97,032	97,032	97,032	97,032
Less: Individual impairment allowance		<u>(97,032)</u>	<u>(97,032)</u>	<u>(97,032)</u>	<u>(97,032)</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Amount due from related companies	(c)	190	43	190	43
Amount due from subsidiaries	(c)	-	-	140	23
Tax recoverable		23,715	26,429	23,714	26,429
		<u>148,493</u>	<u>108,150</u>	<u>148,632</u>	<u>108,173</u>

Unaudited Interim Financial Statements

15. Other assets (cont'd.)

(a) Amounts due from brokers and clients

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Brokers	-	24,654
Clients	90,700	20,236
	<u>90,700</u>	<u>44,890</u>

Clients' and brokers' debit balances arose from trading of securities through the Bank which are not yet due for settlement as at reporting date under the Rules of Bursa Malaysia Securities Berhad.

Movements in individual impairment allowance on amount due from clients:

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
At 1 January	-	(2,567)
Impairment made during the period/year	-	(1)
Amount written off	-	2,568
	<u>-</u>	<u>-</u>

(b) Deposits, prepayments and other receivables

Movements in individual impairment allowance:

	Group and Bank	
	30 June	31 December
	2017	2016
Group and Bank	RM'000	RM'000
At 1 January	(3,187)	(3,232)
Impairment made during the period/year	(598)	(833)
Amount written back	29	248
Amount written off	-	580
Adjustment	-	50
Reversal from unearned fee income on impaired receivables	(66)	-
At 30 June/31 December	<u>(3,822)</u>	<u>(3,187)</u>

Unaudited Interim Financial Statements

15. Other assets (cont'd.)

- (c) The amounts due from related companies and subsidiaries arose mainly from expenses paid on behalf of the companies. These amounts are non-trade in nature, unsecured, interest-free and are repayable on demand.

16. Deposits from customers

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
(a) By types of deposit		
Call deposits	18,481	31,072
Fixed deposits	2,060,160	1,956,685
	<u>2,078,641</u>	<u>1,987,757</u>
(b) By types of customer		
Business enterprises	1,601,905	1,678,421
Government and statutory bodies	474,200	306,847
Individual	2,536	2,489
	<u>2,078,641</u>	<u>1,987,757</u>
(c) The maturity structure of term deposits are as follows:		
Due within six months	1,970,935	1,955,495
Six months to one year	107,706	32,262
	<u>2,078,641</u>	<u>1,987,757</u>

17. Deposits and placements of banks and other financial institutions

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
(a) Call deposits		
- Other financial institutions	<u>9,914</u>	<u>3,811</u>
(b) Fixed deposits		
- Licensed banks	-	12,300
- Other financial institutions	1,894,459	1,505,746
	<u>1,894,459</u>	<u>1,518,046</u>
	<u>1,904,373</u>	<u>1,521,857</u>

Unaudited Interim Financial Statements

18. Other liabilities

	Note	Group		Bank	
		30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Amounts due to brokers and clients	(a)	100,955	47,136	100,955	47,136
Interest/profit payables		23,739	18,148	23,739	18,148
Accrued liabilities and other payables		9,187	10,374	9,187	10,374
Employee benefits		3,247	3,104	3,247	3,104
Amount due to immediate holding company	(b)	513	676	513	676
Amount due to related company	(b)	3	1	2	-
		<u>137,644</u>	<u>79,439</u>	<u>137,643</u>	<u>79,438</u>

Group and Bank	
30 June 2017 RM'000	31 December 2016 RM'000

(a) Amount due to brokers and clients

Brokers	68,505	-
Clients	32,450	47,136
	<u>100,955</u>	<u>47,136</u>

Clients' credit balances arose from trading of securities through the Bank which are not yet due for settlement as at reporting date under the Rules of Bursa Malaysia Securities Berhad.

- (b) The amounts due to immediate holding company and related company are non-trade in nature, unsecured, interest-free and are repayable on demand.

Unaudited Interim Financial Statements

19. Interest income

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
	RM'000	RM'000	RM'000	RM'000
Loans, advances and financing				
- Interest income on non-impaired loans	4,790	6,234	9,836	12,940
- Interest income on impaired loans ("ILs")	176	1,935	1,282	3,859
Money at call and deposit placements with financial institutions	1,625	1,397	2,511	2,022
Securities held-for-trading	2	-	3	-
Securities available-for-sale				
- Interest income on non-impaired securities	21,239	12,879	41,723	26,932
- Interest income on impaired securities	1,035	139	1,666	256
Securities held-to-maturity				
- Interest income on non-impaired securities	-	10,995	-	21,171
Derivative instruments	49	525	106	1,577
	<u>28,916</u>	<u>34,104</u>	<u>57,127</u>	<u>68,757</u>
Accretion of discount less amortisation of premium	(91)	(47)	(376)	(146)
	<u>28,825</u>	<u>34,057</u>	<u>56,751</u>	<u>68,611</u>

20. Interest expense

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
	RM'000	RM'000	RM'000	RM'000
Deposits from customers	10,744	10,737	23,893	26,918
Deposits and placements of bank and other financial institutions	12,901	15,413	22,032	24,822
	<u>23,645</u>	<u>26,150</u>	<u>45,925</u>	<u>51,740</u>

Unaudited Interim Financial Statements

21. Non-interest income

Group	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Fee income:				
Fees on loans, advances and financing	13	4	24	25
Corporate advisory fees	842	180	984	678
Underwriting fees	-	-	158	1,033
Management fees	1,528	-	1,874	-
Brokerage commission	5,105	4,568	11,312	9,312
Rollover charges	402	527	770	920
Placement fees	-	193	-	477
Other fee income	7	429	136	761
	<u>7,897</u>	<u>5,901</u>	<u>15,258</u>	<u>13,206</u>
Investment (loss)/income:				
Net (loss)/gain on sale of securities				
- held-for-trading	13	-	13	-
- available for sale	(31)	1,697	(11)	1,748
Net unrealised loss on				
- revaluation of derivatives instruments	(149)	(710)	(253)	(3,208)
	<u>(169)</u>	<u>987</u>	<u>(251)</u>	<u>(1,460)</u>
Gross dividends from:				
Securities available-for-sale	493	-	1,480	-
	<u>493</u>	<u>-</u>	<u>1,480</u>	<u>-</u>
Other income:				
Intercompany management fees	234	147	326	225
Others	21	34	48	110
	<u>255</u>	<u>181</u>	<u>374</u>	<u>335</u>
	<u>8,476</u>	<u>7,069</u>	<u>16,861</u>	<u>12,081</u>

Unaudited Interim Financial Statements

21. Non-interest income (contd.)

Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Fee income:				
Fees on loans, advances and financing	13	4	24	25
Corporate advisory fees	842	180	984	678
Underwriting fees	-	-	158	1,033
Management fees	1,528	-	1,874	-
Brokerage commission	5,105	4,568	11,312	9,312
Rollover charges	402	527	770	920
Placement fees	-	193	-	477
Other fee income	1	419	116	737
	<u>7,891</u>	<u>5,891</u>	<u>15,238</u>	<u>13,182</u>
Investment (loss)/income:				
Net (loss)/gain on sale of securities				
- held-for-trading	13	-	13	-
- available for sale	(31)	1,697	(11)	1,748
Net unrealised loss on				
- revaluation of securities held-for-trading	(2)	-	-	-
- revaluation of derivatives instruments	(149)	(710)	(253)	(3,208)
	<u>(169)</u>	<u>987</u>	<u>(251)</u>	<u>(1,460)</u>
Gross dividends from:				
Securities available-for-sale	493	-	1,480	-
	<u>493</u>	<u>-</u>	<u>1,480</u>	<u>-</u>
Other income:				
Intercompany management fees	234	147	326	225
Others	18	32	41	104
	<u>252</u>	<u>179</u>	<u>367</u>	<u>329</u>
	<u>8,467</u>	<u>7,057</u>	<u>16,834</u>	<u>12,051</u>

Unaudited Interim Financial Statements

22. Operating expenses

Group	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
(i) Staff costs:				
Wages, salaries and bonuses	8,421	8,069	14,962	15,090
Executive Director/Chief Executive Officer				
- Fees	30	30	60	60
Employees' benefits	72	74	125	148
Defined contribution plans	1,331	845	2,356	1,943
Social security costs	33	28	66	53
Other staff related expenses	781	490	980	968
	<u>10,668</u>	<u>9,536</u>	<u>18,549</u>	<u>18,262</u>
(ii) Establishment costs:				
Depreciation and amortisation	211	166	420	327
Rental				
- office equipment	15	9	22	23
- premises	576	590	1,158	1,185
IT expenses	1,144	817	2,256	1,551
Other establishment costs	87	102	143	182
	<u>2,033</u>	<u>1,684</u>	<u>3,999</u>	<u>3,268</u>
(iii) Promotion and marketing -related expenses:				
Business promotion and advertisement	771	590	1,006	1,242
Entertainment	107	74	212	204
	<u>878</u>	<u>664</u>	<u>1,218</u>	<u>1,446</u>
(iv) Administrative and general expenses:				
Auditors' remuneration				
- Audit	49	54	110	109
Non-Executive Directors' remuneration	123	179	219	329
Communication expenses	40	22	66	72
Management fees	1,666	1,641	3,373	3,294
Professional fees	123	60	340	289
Securities Commission's Levy	310	275	778	522
Brokerage fee	217	173	484	408
Others	191	234	526	577
	<u>2,719</u>	<u>2,638</u>	<u>5,896</u>	<u>5,600</u>
	<u>16,298</u>	<u>14,522</u>	<u>29,662</u>	<u>28,576</u>

Unaudited Interim Financial Statements

22. Operating expenses (cont'd.)

Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June	30 June	30 June	30 June
	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000
(i) Staff costs:				
Wages, salaries and bonuses	8,421	8,069	14,962	15,090
Executive Director/Chief Executive Officer				
- Fees	30	30	60	60
Employees' benefits	72	74	125	148
Defined contribution plans	1,331	845	2,356	1,943
Social security costs	33	28	66	53
Other staff related expenses	781	490	980	968
	<u>10,668</u>	<u>9,536</u>	<u>18,549</u>	<u>18,262</u>
(ii) Establishment costs:				
Depreciation and amortisation	211	166	420	327
Rental				
- office equipment	15	9	22	23
- premises	576	590	1,158	1,185
IT expenses	1,144	817	2,256	1,551
Other establishment costs	87	102	143	182
	<u>2,033</u>	<u>1,684</u>	<u>3,999</u>	<u>3,268</u>
(iii) Promotion and marketing -related expenses:				
Business promotion and advertisement	771	590	1,006	1,242
Entertainment	107	74	212	204
	<u>878</u>	<u>664</u>	<u>1,218</u>	<u>1,446</u>
(iv) Administrative and general expenses:				
Auditors' remuneration				
- Audit	55	60	110	109
Non-Executive Directors' remuneration	123	179	219	329
Communication expenses	40	22	66	72
Management fees	1,666	1,639	3,371	3,290
Professional fees	123	60	340	289
Securities Commission's Levy	310	275	778	522
Brokerage fees	217	173	484	408
Others	185	227	526	576
	<u>2,719</u>	<u>2,635</u>	<u>5,894</u>	<u>5,595</u>
	<u>16,298</u>	<u>14,519</u>	<u>29,660</u>	<u>28,571</u>

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23. Impairment loss written-back/(made) on loans, advances and financing

Group and Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Collective impairment allowance				
- (Made)/written back during the period (net) [Note 13(c)(ii)]	(31)	906	(207)	4,128
Individual impairment allowance				
- Made during the period	-	(2,931)	-	(4,583)
- Written back [Note 13(c)(i)]	766	(447)	1,445	539
Interest on impaired loans recovered	2,196	1,366	5,797	2,723
Bad debts recovered	-	150	-	300
	<u>2,931</u>	<u>(956)</u>	<u>7,035</u>	<u>3,107</u>

24. Impairment loss (made)/written back on securities

Group and Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Securities available-for-sale (net)	(2,233)	(759)	(3,052)	1,434
Interest on impaired securities recovered	-	(1)	-	8
	<u>(2,233)</u>	<u>(760)</u>	<u>(3,052)</u>	<u>1,442</u>

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25. Impairment (made)/written-back on other assets

Group and Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Impairment made on:				
- Amount due from brokers and clients (net)	-	(1)	-	(1)
- Other debtors (net)	(140)	(204)	(570)	(113)
	<u>(140)</u>	<u>(205)</u>	<u>(570)</u>	<u>(114)</u>

26. Basic earnings per ordinary shares

Group	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Profit for the period	<u>5,740</u>	<u>7,038</u>	<u>16,751</u>	<u>20,128</u>
Weighted average number of ordinary shares	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>
Basic earnings per ordinary share (sen)	<u>3.70</u>	<u>4.54</u>	<u>10.81</u>	<u>12.99</u>

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27. Commitments and contingencies

	<----- 30 June 2017 ----->			<----- 31 December 2016 ----->		
	Principal amount RM'000	Credit equivalent amount* RM'000	Risk-weighted amount* RM'000	Principal amount RM'000	Credit equivalent amount* RM'000	Risk-weighted amount* RM'000
Group and Bank						
Obligations under an on-going underwriting agreement	66,800	33,400	33,400	10,000	5,000	5,000
Interest rate related contract with an original maturity of:						
- not exceeding one year	220,000	663	133	220,000	614	123
- exceeding one year	-	-	-	100,000	1,341	268
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:						
- not exceeding one year	141,490	28,298	28,295	115,289	23,058	23,056
- exceeding one year	-	-	-	30,000	15,000	15,000
Total	428,290	62,361	61,828	475,289	45,013	43,447

* The credit equivalent and risk weighted amount are arrived at using the credit conversion factors and risk weights respectively as per Bank Negara Malaysia Guidelines.

28. Credit exposures arising from credit transactions with connected parties

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
(i) Outstanding credit exposures with connected parties	<u>87,779</u>	<u>241,015</u>
(ii) Percentage of outstanding credit exposures to connected parties as proportion of total credit exposures	<u>2.56%</u>	<u>6.79%</u>
(iii) Percentage of outstanding credit exposures to connected parties which is impaired or in default	<u>Nil</u>	<u>Nil</u>

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29. Related party disclosures

(a) Significant related party transactions and balances

The following significant transactions between the Group and the Bank and related parties took place at terms agreed between parties during the financial period/year.

	Group and Bank	
	30 June	30 June
	2017	2016
	RM'000	RM'000
Penultimate holding company		
Income:		
Brokerage fees earned	4,204	4,707
Immediate holding company		
Expenditure:		
Rental of premises	1,147	1,168
Management fees paid	3,371	3,290
Other related companies		
Income:		
Interest income on securities	3,993	7,919
Brokerage fees earned	1,662	905
Expenditure:		
Interest expense on deposits	2,025	2,680

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29. Related party disclosures (cont'd.)

(a) Significant related party transactions and balances (cont'd.)

In addition to the related party information disclosed elsewhere in the financial statements, the significant outstanding balances of the Group and of the Bank with their related parties are as follows:

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Other related companies		
Amount due to:		
Deposits from placements of banks and other financial institutions	50,529	104,909
Amount due from:		
Sundry deposits	553	553
Securities	30,007	169,475

Other related companies include companies within the Yayasan Perlaburan Bumiputra Group and companies related to the Directors of the Bank.

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30. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's and the Bank's assets and liabilities. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Group and Bank	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
30 June 2017				
Assets measured at fair value				
Securities available-for-sale				
Money market instruments	-	1,327,102	-	1,327,102
Quoted securities	20,724	-	-	20,724
Unquoted securities	-	2,055,062	202,138	2,257,200
Derivative assets	-	274	-	274
Assets for which fair values are disclosed:				
Loans, advances and financing	-	127	-	127

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30. Fair value hierarchy (cont'd.)

Group and Bank	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31 December 2016				
Assets measured at fair value				
Securities available-for-sale				
Money market instruments	-	1,227,418	-	1,227,418
Quoted securities	21,218	-	-	21,218
Unquoted securities	-	1,964,635	328,335	2,292,970
Derivative assets	-	528	-	528
Assets for which fair values are disclosed:				
Loans, advances and financing	-	125	-	125

There was no transfer between Level 1 and Level 2 of the fair value hierarchy during the financial period/year.

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30. Fair value hierarchy (cont'd.)

The following table shows a reconciliation of the opening and closing amounts of Level 3 financial instruments which are recorded at fair value:

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Securities available-for-sale		
Unquoted securities		
At 1 January	328,335	7,122
Addition of unquoted securities	6,369	323,408
Total gains recognised in profit or loss		
Included within interest income	1,666	445
Included within net income from Islamic Banking operation	1,389	-
Included within impairment loss (made)/written back on securities	(3,052)	(2,172)
	3	(1,727)
Settlements	(132,569)	(468)
At 30 June 2017/31 December 2016	202,138	328,335

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

The above total gains/(losses) on Level 3 financial instruments recognised in profit or loss for the current financial period is attributable to those financial instruments held as at reporting date.

Unaudited Interim Financial Statements

31. Capital management

(i) The capital adequacy ratio of the Group and of the Bank are as follows:

	Group		Bank	
	30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Tier 1 Capital				
Common Equity Tier 1 ("CET1") Capital				
Ordinary shares	155,000	155,000	155,000	155,000
Share premium - ordinary share	214,111	214,111	214,111	214,111
Statutory reserve	164,252	164,252	164,252	164,252
Regulatory reserve	3,281	3,932	3,281	3,932
Securities available-for-sale reserve	(22,886)	(42,535)	(22,886)	(42,535)
Retained profits	241,848	291,212	241,817	291,181
	<u>755,606</u>	<u>785,972</u>	<u>755,575</u>	<u>785,941</u>
Less: Regulatory adjustments	(16,564)	(22,460)	(16,564)	(22,460)
<i>Total CET1 Capital</i>	<u>739,042</u>	<u>763,512</u>	<u>739,011</u>	<u>763,481</u>
Total Tier 1 Capital	<u>739,042</u>	<u>763,512</u>	<u>739,011</u>	<u>763,481</u>
Tier 2 Capital				
Collective impairment allowance	4,406	4,819	4,406	4,819
Total Tier 2 capital	<u>4,406</u>	<u>4,819</u>	<u>4,406</u>	<u>4,819</u>
Total Capital	<u>743,448</u>	<u>768,331</u>	<u>743,417</u>	<u>768,300</u>
CET1 Capital Ratio	42.694%	45.157%	42.690%	45.155%
Tier 1 Capital Ratio	42.694%	45.157%	42.690%	45.155%
Total Capital Ratio	42.949%	45.442%	42.944%	45.440%

Unaudited Interim Financial Statements

31. Capital management (cont'd.)

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

	Group		Bank	
	30 June 2017 RM'000	31 December 2016 RM'000	30 June 2017 RM'000	31 December 2016 RM'000
Total risk-weighted assets for credit risk	1,512,484	1,445,121	1,512,584	1,445,132
Total risk-weighted assets for market risk	14,200	31,200	14,200	31,200
Total risk-weighted assets for operational risk	204,328	214,477	204,328	214,477
	<u>1,731,012</u>	<u>1,690,798</u>	<u>1,731,112</u>	<u>1,690,809</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI)

Condensed consolidated statements of financial position
As at 30 June 2017

	Note	Group and Bank	
		30 June 2017 RM'000	31 December 2016 RM'000
Assets			
Cash and short-term funds	(a)	104,506	576
Securities available-for-sale	(b)	1,554,786	1,478,943
Financing and advances	(c)	184,265	196,117
Other assets	(d)	10,737	13,596
Deferred tax assets		1,025	2,834
Total assets		1,855,319	1,692,066
Liabilities			
Deposits from customers	(e)	572,701	502,766
Deposits and placements of banks and other financial institutions	(f)	669,955	553,439
Other liabilities	(h)	39,374	29,343
Provision for taxation and zakat		6,558	10,287
Total liabilities		1,288,588	1,095,835
Islamic banking capital funds			
Islamic banking funds		396,600	396,600
Reserves		170,131	199,631
Total Islamic banking capital funds		566,731	596,231
Total liabilities and Islamic banking capital funds		1,855,319	1,692,066

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

Condensed consolidated statements of profit or loss
For the six months ended 30 June 2017

Group and Bank	Note	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
		30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Income derived from investment of depositors' and others	(i)	21,878	19,050	42,156	37,798
Income attributable to depositors	(j)	(12,039)	(7,962)	(21,572)	(15,530)
Net income attributable to reporting institution		9,839	11,088	20,584	22,268
Operating expenses	(k)	(1,024)	(809)	(1,867)	(1,716)
Operating profit before allowances		8,815	10,279	18,717	20,552
Impairment loss written-back/(made) on:					
- financing and advances	(l)	282	481	2,330	1,765
- securities	(m)	(1,218)	-	(1,786)	594
- other assets	(o)	4	50	(410)	54
Profit before taxation and zakat		7,883	10,810	18,851	22,965
Taxation		(1,895)	(2,201)	(4,432)	(5,009)
Zakat		(154)	(222)	(372)	(463)
Profit for the period		5,834	8,387	14,047	17,493

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

Condensed consolidated statements of comprehensive income
For the six months ended 30 June 2017

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Profit for the period attributable to equity holder of the Bank	5,834	8,387	14,047	17,493
Other comprehensive income:				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Net loss on securities available-for-sale:				
Cumulative gain transferred to profit or loss upon disposal	(2,640)	-	(3,703)	(11)
Fair value changes	3,283	880	10,156	3,629
Other comprehensive income for the period, net of tax	643	880	6,453	3,618
Total comprehensive income for the period attributable to equity holder of the Bank	6,477	9,267	20,500	21,111

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

Condensed consolidated statements of changes in equity
For the six months ended 30 June 2017

Group and Bank	<----- Non-distributable ----->		Distributable	Total RM'000
	Islamic banking funds RM'000	Securities available- for-sale reserve ^ RM'000	Retained earnings RM'000	
At 1 January 2016	396,600	(5,638)	173,800	564,762
Profit for the period	-	-	17,493	17,493
Other comprehensive income for the period	-	3,618	-	3,618
Total comprehensive income for the period	-	3,618	17,493	21,111
At 30 June 2016	396,600	(2,020)	191,293	585,873
At 1 January 2017	396,600	(8,255)	207,886	596,231
Profit for the period	-	-	14,047	14,047
Other comprehensive income for the period	-	6,453	-	6,453
Total comprehensive income for the period	-	6,453	14,047	20,500
Transactions with owner				
Dividends	-	-	(50,000)	(50,000)
At 30 June 2017	396,600	(1,802)	171,933	566,731

^ The securities available-for-sale reserve arises from the change in the fair value of the securities available-for-sale and it is not distributable as cash dividends.

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

Condensed consolidated statements of cash flows
For the six months ended 30 June 2017

	Note	Group and Bank	
		30 June 2017 RM'000	30 June 2016 RM'000
Profit before taxation and zakat		18,851	22,965
Adjustments for non-cash items		(9,489)	(6,227)
Operating profit before changes in working capital		9,362	16,738
Changes in working capital:			
Net changes in operating assets		(47,813)	(154,392)
Net changes in operating liabilities		192,381	137,341
Net cash generated from/(used in) operating activities		153,930	(313)
Net cash used in financing activities - Dividends paid		(50,000)	-
Net increase/(decrease) in cash and cash equivalents		103,930	(313)
Cash and cash equivalents at beginning of the period		576	899
Cash and cash equivalents at end of the period	32(a)	104,506	586

The Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2016.

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(a) Cash and short-term funds

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Cash and balances with banks and other financial institutions	506	576
Money at call and deposit placements maturing within one month	104,000	-
	104,506	576

(b) Securities available-for-sale

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
At fair value		
Money market instruments:		
Government Investment Issues	440,062	501,129
Islamic Negotiable Instruments	299,169	248,925
	739,231	750,054
Corporate Bonds/Sukuk	815,555	728,889
	1,554,786	1,478,943

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(c) Financing and advances

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Term financing		
- Syndicated term financing	187,001	198,901
Gross financing and advances	<u>187,001</u>	<u>198,901</u>
Less: Impairment allowance		
- Collective impairment allowance	(2,736)	(2,784)
Total net financing and advances	<u>184,265</u>	<u>196,117</u>

The Group and the Bank operate principally in Malaysia and hence, disclosure of information by geographical area is not presented.

(a) Gross financing and advances

(i) By type of customer

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Domestic business enterprises	187,001	198,901
Gross financing and advances	<u>187,001</u>	<u>198,901</u>

(ii) By profit rate sensitivity

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Variable rate		
Cost-plus	187,001	198,901
Gross financing and advances	<u>187,001</u>	<u>198,901</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(c) Financing and advances (cont'd.)

(a) Gross financing and advances (cont'd.)

(iii) By economic sector

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Mining and quarrying	86,200	88,730
Finance, insurance and business services	59,882	68,450
Education, health and others	40,919	41,721
Gross financing and advances	<u>187,001</u>	<u>198,901</u>

(iv) By maturity profile

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Within one year	50,796	1,124
One year to five years	136,205	197,777
Gross financing and advances	<u>187,001</u>	<u>198,901</u>

(v) By classification of Shariah contracts

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Syndicated term financing		
Commodity Murabahah	187,001	198,901
Gross financing and advances	<u>187,001</u>	<u>198,901</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(c) Financing and advances (cont'd.)

(b) Movement in impairment allowances by class of financial assets

(i) Collective impairment allowance

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Term financing		
At 1 January	2,784	4,493
Written back during the period/year	(48)	(1,709)
	<u>2,736</u>	<u>2,784</u>
Ratio of collective impairment allowance to gross financing and advances less individual impairment allowance	<u>1.46%</u>	<u>1.40%</u>

Unaudited Interim Financial Statements

(c) The operations of Islamic Banking Scheme (SPI) (cont'd.)

(d) Other assets

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Other debtors, deposits and prepayments	1,406	1,415
Less: Individual impairment allowance (a)	(1,247)	(770)
	<u>159</u>	<u>645</u>
Profit receivables	10,578	12,951
	<u>10,737</u>	<u>13,596</u>

(a) Other debtors, deposits and prepayments

Movements in individual impairment allowance:

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
At 1 January	(770)	(124)
Impairment made during the financial period/year	(414)	(921)
Amount written back	4	205
Amount written off	-	70
Reversal from unearned fee income on impaired receivables	(67)	-
At 30 June/31 December	<u>(1,247)</u>	<u>(770)</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(e) Deposits from customers

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
(i) By type of deposit		
Commodity Murabahah fund		
Term deposits	572,701	502,766
(ii) By type of customer		
Commodity Murabahah fund		
Business enterprises	344,001	413,833
Government and statutory bodies	228,700	88,933
	<u>572,701</u>	<u>502,766</u>
(iii) The maturity structure of term deposits is as follows:		
Due within six months	524,701	502,766
Six months to one year	48,000	-
	<u>572,701</u>	<u>502,766</u>

(f) Deposits and placements of banks and other financial institutions

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
(i) By types of deposit		
Commodity Murabahah fund		
Term deposits	669,955	553,439
(ii) By type of customer		
Commodity Murabahah fund		
Other financial institutions	669,955	553,439
	<u>669,955</u>	<u>553,439</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(g) Profit equalisation reserve

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
At 1 January	-	9,305
Utilisation	-	(9,305)
At 30 June 2017/31 December 2016	-	-

The PER of the Group and the Bank is provided as per the BNM Revised Guidelines on Profit Equalisation Reserve issued in May 2011. PER relates to the profit of the Bank that are being set aside which can then be used to be paid out to Mudharabah depositors in the event of any shortfall in the actual return of the deposits. The Bank ceased such practice since 2011 and the amount as at the balance sheet date represents the undistributed balance. The distribution of the remaining PER have been completed in the year 2016.

(h) Other liabilities

	Group and Bank	
	30 June 2017 RM'000	31 December 2016 RM'000
Profit payables to depositors	4,899	3,717
Sundry creditors and accruals	1,241	1,347
Due to immediate holding company	22	22
Due to Head Office	33,212	24,257
	39,374	29,343

(i) Income derived from investment of depositors' funds and others

	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Income derived from investment of:				
(i) General investment deposits	19,784	14,296	36,802	27,955
(ii) Other deposits	2,094	4,754	5,354	9,843
	21,878	19,050	42,156	37,798

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(i) Income derived from investment of depositors' funds and others (cont'd.)

(i) General investment deposits

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Finance income and hibah				
Money at call and deposit placements with financial institutions	969	356	1,405	656
Securities available-for-sale				
- Profit on non-impaired securities	12,184	2,713	24,653	5,428
- Profit on impaired securities	699	-	1,389	-
Securities held-to-maturity	-	9,389	-	18,057
	<u>13,852</u>	<u>12,458</u>	<u>27,447</u>	<u>24,141</u>
Accretion of discount less amortisation of premium	<u>3,292</u>	<u>1,838</u>	<u>5,652</u>	<u>3,803</u>
Total finance income and hibah	<u>17,144</u>	<u>14,296</u>	<u>33,099</u>	<u>27,944</u>
Other operating income				
Net gain on sale of securities available-for-sale	2,640	-	3,703	11
	<u>2,640</u>	<u>-</u>	<u>3,703</u>	<u>11</u>
	<u>19,784</u>	<u>14,296</u>	<u>36,802</u>	<u>27,955</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(i) Income derived from investment of depositors' funds and others (cont'd.)

(ii) Other deposits

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Finance income and hibah				
Financing and advances	1,942	4,599	3,934	9,391
Other operating income				
Fee income				
- Fees on financing and advances	117	110	235	236
- Corporate advisory fees	-	-	575	100
- Other fee income	34	34	607	67
	151	144	1,417	403
Other income	1	11	3	49
	152	155	1,420	452
	2,094	4,754	5,354	9,843
Total income derived from investment	21,878	19,050	42,156	37,798

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(j) Income attributable to depositors

Group and Bank	Individual Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June	30 June	30 June	30 June
	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000
Commodity Murabahah fund				
Deposits from customers	(4,773)	(3,731)	(10,586)	(7,621)
Deposits and placements of banks and other financial institutions	(7,266)	(4,231)	(10,986)	(7,909)
	<u>(12,039)</u>	<u>(7,962)</u>	<u>(21,572)</u>	<u>(15,530)</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(k) Operating expenses

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
(i) Staff costs:				
Wages, salaries and bonuses	556	373	964	788
Defined contribution plan	112	76	195	161
Social security costs	2	2	4	4
Other staff related expenses	16	13	27	48
	<u>686</u>	<u>464</u>	<u>1,190</u>	<u>1,001</u>
(ii) Establishment costs:				
Rental				
- office equipment	2	2	2	2
- premises	34	34	70	70
IT expenses	57	60	115	138
Others	7	8	12	16
	<u>100</u>	<u>104</u>	<u>199</u>	<u>226</u>
(iii) Promotion and marketing -related expenses:				
Business promotion and advertisement	3	5	3	5
Entertainment	1	(2)	7	6
	<u>4</u>	<u>3</u>	<u>10</u>	<u>11</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(k) Operating expenses (cont'd.)

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
(iv) Administrative and general expenses:				
Audit fees	4	4	8	8
Non-Executive Directors' remuneration	9	12	16	25
Communication expenses	-	2	1	6
Management fees	124	126	251	253
Professional fees	17	13	28	27
Brokerage fees	71	73	142	142
Others	9	8	22	17
	<u>234</u>	<u>238</u>	<u>468</u>	<u>478</u>
	<u>1,024</u>	<u>809</u>	<u>1,867</u>	<u>1,716</u>

(l) Impairment loss written-back on financing and advances

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Collective impairment allowance (made)/ written back during period [Note 32(d)(b)(i)]	(27)	481	48	1,765
Profit from financing recovered	309	-	2,282	-
	<u>282</u>	<u>481</u>	<u>2,330</u>	<u>1,765</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(m) Impairment loss (made)/written back on securities

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Securities available-for-sale (net)	(1,218)	-	(1,786)	591
Profit on impaired securities recovered	-	-	-	3
	<u>(1,218)</u>	<u>-</u>	<u>(1,786)</u>	<u>594</u>

(n) Impairment loss (made)/written back on other assets

Group and Bank	Individual Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2017 RM'000	30 June 2016 RM'000	30 June 2017 RM'000	30 June 2016 RM'000
Impairment loss (made)/ written back on:				
- Other debtors (net)	4	50	(410)	54
	<u>4</u>	<u>50</u>	<u>(410)</u>	<u>54</u>

Unaudited Interim Financial Statements

32. The operations of Islamic Banking Scheme (SPI) (cont'd.)

(o) Capital adequacy

(i) The capital adequacy ratio of the Group and of the Bank are as follows:

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Tier 1 Capital		
Common Equity Tier 1 ("CET1") Capital		
Islamic banking fund	396,600	396,600
Securities available-for-sale reserve	(1,802)	(8,255)
Retained profits	157,886	207,886
	<u>552,684</u>	<u>596,231</u>
Less: Regulatory adjustments	(1,025)	(2,834)
Total CET 1 Capital, representing Total Tier 1 Capital	<u>551,659</u>	<u>593,397</u>
Tier 2 Capital		
Collective impairment allowance	870	887
Total Tier 2 capital	<u>870</u>	<u>887</u>
Total Capital	<u>552,529</u>	<u>594,284</u>
CET1 Capital Ratio	81.134%	97.003%
Tier 1 Capital Ratio	81.134%	97.003%
Total Capital Ratio	81.262%	97.148%

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

	Group and Bank	
	30 June	31 December
	2017	2016
	RM'000	RM'000
Total risk-weighted assets for credit risk	603,258	537,194
Total risk-weighted assets for market risk	-	-
Total risk-weighted assets for operational risk	76,678	74,536
	<u>679,936</u>	<u>611,730</u>

23878-X

MIDF Amanah Investment Bank Berhad
(A Participating Organisation of Bursa Malaysia Berhad)



Unaudited Interim Financial Statements

I, Datuk Mohd Najib Hj. Abdullah, being the Group Managing Director/Chief Executive Officer primarily responsible for the financial management of MIDF Amanah Investment Bank Berhad, do hereby state that, the unaudited interim financial statements for the six months ended 30 June 2017, as set out on pages 1 to 57 have been prepared from the Group and the Bank's accounting and other records and that to the best of my knowledge and belief, are drawn up so as to give a true and fair view of the state of affairs of the Group and the Bank as at 30 June 2017. The financial performance and cash flows of the Group and the Bank for the period ended on that date are prepared in accordance with the Malaysian Financial Reporting Standards issued by the Malaysian Accounting Standards Board, International Financial Reporting Standards and the requirement of the Companies Act, 2016 in Malaysia.

DATUK MOHD NAJIB HJ. ABDULLAH

GROUP MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

Date: 25 July 2017