

**PUBLIC ISLAMIC BANK BERHAD**  
**Company Registration No.: 197301001433 (14328-V)**  
**(Incorporated in Malaysia)**  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023**

	Note	30 June 2023 RM'000	31 December 2022 RM'000
<b>ASSETS</b>			
Cash and balances with banks		298,989	3,065,329
Financial assets at fair value through profit or loss	A8	1,343,801	-
Derivative financial assets		35,411	42,922
Financial investments at fair value through other comprehensive income	A9	14,145,843	12,076,612
Financial investments at amortised cost	A10	6,064,248	5,635,686
Financing and advances	A11	69,058,259	65,637,072
Other assets	A12	240,964	217,946
Statutory deposits with Bank Negara Malaysia		1,650,930	1,746,100
Deferred tax assets		122,409	148,606
Collective investment		599,512	589,838
Investment in an associated company		67,500	67,500
Right-of-use assets		19,124	19,846
Property and equipment		3,477	3,492
<b>TOTAL ASSETS</b>		<b>93,650,467</b>	<b>89,250,949</b>
<b>LIABILITIES</b>			
Deposits from customers	A13	78,709,582	76,088,570
Deposits from banks and other financial institutions	A14	4,039,394	2,715,451
Bills and acceptances payable		1,919	3,100
Recourse obligations on financing sold to Cagamas		1,100,000	1,100,000
Derivative financial liabilities		24,525	23,914
Senior Sukuk Murabahah		1,000,000	1,000,000
Subordinated Sukuk Murabahah		1,000,000	1,000,000
Lease liabilities		19,542	20,101
Other liabilities	A15	596,794	463,445
Provision for zakat and taxation		47,079	92,947
<b>TOTAL LIABILITIES</b>		<b>86,538,835</b>	<b>82,507,528</b>

*The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited annual financial statements of the Bank for the year ended 31 December 2022.*

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**UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023**

	Note	30 June 2023 RM'000	31 December 2022 RM'000
<b>EQUITY</b>			
Share capital		3,032,717	3,032,717
Other reserves		(91,255)	(163,612)
Retained profits		4,170,170	3,874,316
<b>TOTAL EQUITY</b>		<b>7,111,632</b>	<b>6,743,421</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>93,650,467</b>	<b>89,250,949</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	A29	<b>14,812,306</b>	13,328,439
<b>CAPITAL ADEQUACY</b>	A28		
<b><u>Before deducting interim dividend</u> *</b>			
Common Equity Tier I Capital Ratio		12.901%	12.863%
Tier I Capital Ratio		12.901%	12.863%
Total Capital Ratio		15.952%	16.025%
<b><u>After deducting interim dividend</u> *</b>			
Common Equity Tier I Capital Ratio		12.901%	12.863%
Tier I Capital Ratio		12.901%	12.863%
Total Capital Ratio		15.952%	16.025%
<b>Net assets per share attributable to ordinary equity holder of the Bank (RM)</b>		<b>29.24</b>	<b>27.73</b>

\* Refer to interim dividend declared subsequent to the financial period / year end.

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**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2023**

	Note	2nd Quarter Ended		Half Year Ended	
		30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Income derived from investment of depositors' funds and others	A16	<b>883,913</b>	651,679	<b>1,729,038</b>	1,276,091
Income derived from investment of shareholder's funds	A17	<b>76,794</b>	54,925	<b>150,246</b>	106,384
Allowance for impairment on financing and advances	A18	<b>(25,734)</b>	(620)	<b>(13,183)</b>	(25,862)
Allowance for impairment on other assets	A19	<b>(107)</b>	(362)	<b>(513)</b>	(488)
Total distributable income		<b>934,866</b>	705,622	<b>1,865,588</b>	1,356,125
Income attributable to depositors and others	A20	<b>(610,938)</b>	(319,061)	<b>(1,175,082)</b>	(621,371)
Total net income		<b>323,928</b>	386,561	<b>690,506</b>	734,754
Personnel expenses	A21	<b>(7,716)</b>	(6,269)	<b>(16,009)</b>	(12,164)
Other overheads and expenditures	A22	<b>(147,361)</b>	(141,189)	<b>(285,761)</b>	(267,679)
Profit before zakat and taxation		<b>168,851</b>	239,103	<b>388,736</b>	454,911
Zakat		<b>(777)</b>	(705)	<b>(1,295)</b>	(1,410)
Taxation		<b>(39,637)</b>	(84,386)	<b>(91,587)</b>	(148,270)
Profit for the period		<b>128,437</b>	154,012	<b>295,854</b>	305,231
Earnings per share - basic / diluted (sen)	A23	<b>52.8</b>	64.8	<b>121.6</b>	130.2

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**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2023**

	<b>2nd Quarter Ended</b>		<b>Half Year Ended</b>	
	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Profit for the period	<b>128,437</b>	154,012	<b>295,854</b>	305,231
Other comprehensive (loss) / income:				
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Revaluation reserves:				
- Net change in revaluation of financial investments at fair value through other comprehensive income	<b>(8,070)</b>	(139,105)	<b>103,256</b>	(161,653)
Hedging reserves:				
- Net change in cash flow hedges	<b>2,935</b>	61,570	<b>(8,049)</b>	113,125
	<b>(5,135)</b>	(77,535)	<b>95,207</b>	(48,528)
Income tax relating to components of other comprehensive (loss) / income :				
- Revaluation reserves	<b>1,936</b>	33,386	<b>(24,782)</b>	38,797
- Hedging reserves	<b>(704)</b>	(14,777)	<b>1,932</b>	(27,150)
	<b>1,232</b>	18,609	<b>(22,850)</b>	11,647
Other comprehensive (loss) / income for the period, net of tax	<b>(3,903)</b>	(58,926)	<b>72,357</b>	(36,881)
Total comprehensive income for the period	<b>124,534</b>	95,086	<b>368,211</b>	268,350

*The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited annual financial statements of the Bank for the year ended 31 December 2022.*

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**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2023**

	<----- Non-distributable ----->				Distributable		Total Equity RM'000
	Share Capital RM'000	Revaluation Reserves RM'000	Hedging Reserves RM'000	Defined Benefit Reserves RM'000	Other Reserve RM'000	Retained Profits RM'000	
<b>At 1 January 2023</b>	3,032,717	(185,007)	14,567	6,828	-	3,874,316	6,743,421
Profit for the period	-	-	-	-	-	295,854	295,854
Other comprehensive income / (loss) for the period	-	78,474	(6,117)	-	-	-	72,357
Total comprehensive income / (loss) for the period	-	78,474	(6,117)	-	-	295,854	368,211
<b>At 30 June 2023</b>	<b>3,032,717</b>	<b>(106,533)</b>	<b>8,450</b>	<b>6,828</b>	<b>-</b>	<b>4,170,170</b>	<b>7,111,632</b>

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**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2023**

	<----- Non-distributable ----->					Distributable	Total Equity RM'000
	Share Capital RM'000	Revaluation Reserves RM'000	Hedging Reserves RM'000	Defined Benefit Reserves RM'000	Other Reserve RM'000	Retained Profits RM'000	
At 1 January 2022	2,732,717	(99,858)	(67,878)	5,473	172	3,257,318	5,827,944
Profit for the period	-	-	-	-	-	305,231	305,231
Other comprehensive (loss) / income for the period	-	(122,856)	85,975	-	-	-	(36,881)
Total comprehensive (loss) / income for the period	-	(122,856)	85,975	-	-	305,231	268,350
Transactions with owner / other equity movements:							
Increase in share capital	300,000	-	-	-	-	-	300,000
	300,000	-	-	-	-	-	300,000
At 30 June 2022	3,032,717	(222,714)	18,097	5,473	172	3,562,549	6,396,294

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**PUBLIC ISLAMIC BANK BERHAD**  
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**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2023**

	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Profit before zakat and taxation	388,736	454,911
Adjustments for non-cash items	11,541	35,274
Operating profit before working capital changes	<u>400,277</u>	<u>490,185</u>
Changes in working capital:		
Net changes in operating assets	(4,718,793)	(3,503,368)
Net changes in operating liabilities	4,079,053	5,254,220
Cash (used in) / generated from operations	<u>(239,463)</u>	<u>2,241,037</u>
Zakat and tax paid	(142,609)	(113,234)
Tax refunded	7,206	-
Net cash (used in) / generated from operating activities	<u>(374,866)</u>	<u>2,127,803</u>
Net cash used in investing activities	(2,390,793)	(1,345,275)
Net cash (used in) / generated from financing activities	<u>(681)</u>	<u>299,455</u>
Net change in cash and cash equivalents	<u>(2,766,340)</u>	<u>1,081,983</u>
Cash and cash equivalents at beginning of the year	3,065,329	659,606
Cash and cash equivalents at end of the period	<u><u>298,989</u></u>	<u><u>1,741,589</u></u>
Note:		
Cash and balances with banks	298,989	1,741,589
Less: Balances with banks with original maturity more than three months	-	-
Cash and cash equivalents at end of the period	<u><u>298,989</u></u>	<u><u>1,741,589</u></u>

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**Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 and Policy Document on Financial Reporting for Islamic Banking Institutions Issued by Bank Negara Malaysia**

**A1. Basis of Preparation**

The unaudited condensed interim financial statements for the 2nd quarter and financial half year ended 30 June 2023 have been prepared under the historical cost convention except for the following assets and liabilities which are stated at fair values: financial assets at fair value through profit or loss ("FVTPL"), financial investments at fair value through other comprehensive income ("FVOCI") and derivative financial instruments.

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"). The unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements of the Bank for the financial year ended 31 December 2022. 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 Bank since the financial year ended 31 December 2022.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2022, except for the adoption of the following during the current financial period:

Effective for annual periods commencing on or after 1 January 2023

- MFRS 17 Insurance Contracts
- Amendments to MFRS 17 Insurance Contracts
- Extension of the Temporary Exemption from Applying MFRS 9 (Amendments to MFRS 4 Insurance Contracts)
- Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes)
- Initial Application of MFRS 17 and MFRS 9 - Comparative Information (Amendment to MFRS 17 Insurance Contracts)
- International Tax Reform - Pillar Two Model Rules (Amendments to MFRS 112 Income Taxes)

**MFRS 17 Insurance Contracts** - MFRS 17 introduces consistent accounting for all insurance contracts based on a current measurement model. Under MFRS 17, the general model requires entities to recognise and measure a group of insurance contracts at: (i) a risk-adjusted present value of future cash flows that incorporates information that is consistent with observable market information; plus (ii) an amount representing the unearned profit in the group of contracts.

**Amendments to MFRS 17 Insurance Contracts** - The amendments are designed to minimise the risk of disruption to implementation already underway and do not change the fundamental principles of the standard or reduce the usefulness of information for investors. In addition, the amendments also defer the effective date of MFRS 17 by two years to annual reporting periods beginning on or after 1 January 2023.



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**A1. Basis of Preparation (continued)**

**Extension of the Temporary Exemption from Applying MFRS 9 (Amendments to MFRS 4 Insurance Contracts)** - The amendments extend the expiry date for the temporary exemption from applying MFRS 9 Financial Instruments by two years to annual periods beginning on or after 1 January 2023, to be aligned with the effective date of MFRS 17, which replaces MFRS 4.

**Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)** - The amendments require entities to disclose their material accounting policy information rather than significant accounting policies and include examples of what is considered to be material to their financial statements. To support the amendments, MFRS Practice Statement 2 Making Materiality Judgments was also amended to provide guidance on how to apply the concept of materiality to accounting policy information disclosures.

**Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes)** - The amendments clarify how companies should account for deferred tax on transactions such as leases and decommissioning obligation. The amendments require companies to recognise deferred tax on transactions that, on initial recognition, give rise to equal and offsetting temporary differences. As a result, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on initial recognition of a lease and a decommissioning provision.

**Initial Application of MFRS 17 and MFRS 9 - Comparative Information (Amendment to MFRS 17 Insurance Contracts)** - In order to avoid the temporary accounting mismatches between financial assets and insurance contract liabilities in the comparative information presented on initial application of MFRS 17 and MFRS 9, the amendment provides an option for the presentation of comparative information about financial assets as if the classification and measurement requirements of MFRS 9 had been applied to that financial asset.

**International Tax Reform - Pillar Two Model Rules (Amendments to MFRS 112 Income Taxes)** - The amendments give entities temporary relief from recognising and disclosing accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's (OECD) international tax reform; and introduces targeted disclosure requirements to help investors better understand an entity's exposure to income taxes arising from the reform, particularly before legislation implementing the rules is in effect.

The adoption of MFRS 17 Insurance Contracts and its related Amendments did not have any financial impact on the financial statements of the Bank as it is not applicable to the Bank.

The adoption of other amendments to MFRSs did not have any financial impact on the financial statements of the Bank.

The following Amendments to MFRSs have been issued by MASB but are not yet effective to the Bank:

Effective for annual periods commencing on or after 1 January 2024

- Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)
- Supplier Finance Arrangements (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures)

Effective date of these Amendments to Standards has been deferred, pending further announcement

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

**Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)** - The amendments specify that covenants to be complied with after the reporting date do not affect the classification of debt as current or non-current at the reporting date. Instead, the amendments require an entity to disclose information about these covenants in the notes to the financial statements.

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**A1. Basis of Preparation (continued)**

The following Amendments to MFRSs have been issued by MASB but are not yet effective to the Bank (continued):

**Supplier Finance Arrangements (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures)** - The amendments require entities to disclose information that would enable users of financial statements to assess the effects of supplier finance arrangements on an entity's liability, cash flows and exposures to liquidity risk.

**Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture** - The amendments clarify that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not), as defined in MFRS 3 Business Combinations. A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

The adoption of the above amendments to MFRSs is not expected to have any financial impact on the financial statements of the Bank.

**A2. Auditors' Report on Preceding Audited Annual Financial Statements**

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2022 was not qualified.

**A3. Comments about Seasonal or Cyclical Factors**

The operations of the Bank were not materially affected by any seasonal or cyclical factors in the current financial period.

**A4. Unusual Items Due to Their Nature, Size or Incidence**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Bank in the current financial period.

**A5. Changes in Estimates**

There were no material changes in estimates of amounts reported in prior financial years that have a material effect in the current financial period.

**A6. Debt and Equity Securities**

There were no issuances of shares, share buy-backs and repayment of debt and equity securities by the Bank in the current financial period.

**A7. Dividends Paid, Distributed and Declared**

No dividend has been paid nor declared during the financial half year ended 30 June 2023.

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**A8. Financial Assets at Fair Value through Profit or Loss ("FVTPL")**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<b>At fair value</b>		
<b>Money market instruments:</b>		
Negotiable Islamic Debt Certificates	1,343,801	-
Total financial assets at FVTPL	1,343,801	-

**A9. Financial Investments at Fair Value through Other Comprehensive Income ("FVOCI")**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<b>At fair value</b>		
<b>Government securities and treasury bills:</b>		
Malaysian Government Investment Issues	14,145,843	11,807,580
Malaysian Government Treasury Bills	-	269,032
Total financial investments at FVOCI	14,145,843	12,076,612

The following expected credit losses ("ECL") for debt instruments are recognised in other comprehensive income. Such ECL do not reduce the carrying amount in the statement of financial position as the carrying amount of debt instruments at FVOCI is equivalent to their fair value:

	<b>Lifetime ECL</b>			<b>Total RM'000</b>
	<b>12-Month ECL (Stage 1) RM'000</b>	<b>Not Credit- Impaired (Stage 2) RM'000</b>	<b>Credit- Impaired (Stage 3) RM'000</b>	
At 1 January 2023	2,096	-	-	2,096
New financial investments purchased	586	-	-	586
Net allowance written back	(7)	-	-	(7)
Amount derecognised	(245)	-	-	(245)
At 30 June 2023	2,430	-	-	2,430
At 1 January 2022	1,765	-	-	1,765
New financial investments purchased	406	-	-	406
Net allowance written back	(20)	-	-	(20)
Amount derecognised	(55)	-	-	(55)
At 31 December 2022	2,096	-	-	2,096

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**A10. Financial Investments at Amortised Cost**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<b>At amortised cost</b>		
<b>Government securities and treasury bills:</b>		
Malaysian Government Investment Issues	4,961,890	4,321,334
<b>Non-money market instruments:</b>		
Debt securities		
- Cagamas sukuk	1,103,390	1,103,389
- Unquoted corporate sukuk	-	211,921
	<u>1,103,390</u>	<u>1,315,310</u>
Allowance for impairment	(1,032)	(958)
Total financial investments at amortised cost	<u><u>6,064,248</u></u>	<u><u>5,635,686</u></u>

Movements in allowances for impairment on debt instruments which reflect the ECL model on impairment are as follows:

	<b>Lifetime ECL</b>			<b>Total RM'000</b>
	<b>12-Month ECL (Stage 1) RM'000</b>	<b>Not Credit- Impaired (Stage 2) RM'000</b>	<b>Credit- Impaired (Stage 3) RM'000</b>	
At 1 January 2023	958	-	-	958
New financial investments purchased	143	-	-	143
Net allowance made	1	-	-	1
Amount derecognised	(70)	-	-	(70)
At 30 June 2023	<u>1,032</u>	<u>-</u>	<u>-</u>	<u>1,032</u>
At 1 January 2022	934	-	-	934
New financial investments purchased	162	-	-	162
Net allowance written back	(3)	-	-	(3)
Amount derecognised	(135)	-	-	(135)
At 31 December 2022	<u>958</u>	<u>-</u>	<u>-</u>	<u>958</u>

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**A11. Financing and Advances**

a. By type and contract

<b>30 June 2023</b>	<b>Bai' Bithaman Ajil RM'000</b>	<b>Ijarah ^ Thumma Al-Bai' RM'000</b>	<b>Bai' Inah RM'000</b>	<b>Musharakah Mutanaqisah RM'000</b>	<b>Murabahah RM'000</b>	<b>Others RM'000</b>	<b>Total Financing and Advances RM'000</b>
<b>At amortised cost</b>							
Cash line	1,639,091	-	50,383	-	-	-	1,689,474
Term financing							
- House financing	5,017,409	-	-	28,255,423	-	-	33,272,832
- Syndicated financing	1,360,490	-	-	-	-	-	1,360,490
- Hire purchase receivables	-	11,184,478	-	-	-	-	11,184,478
- Other term financing	5,131,107	-	1,435,796	14,625,415	-	135,019	21,327,337
Credit card receivables	-	-	-	-	-	86,325	86,325
Bills receivables	-	-	-	-	2,455	-	2,455
Trust receipts	-	-	-	-	2,964	-	2,964
Claims on customers under acceptance credits	-	-	-	-	226,058	-	226,058
Revolving credits	670,717	-	-	-	-	-	670,717
Staff financing	-	15,713	-	112,862	-	-	128,575
Gross financing and advances	<b>13,818,814</b>	<b>11,200,191</b>	<b>1,486,179</b>	<b>42,993,700</b>	<b>231,477</b>	<b>221,344</b>	<b>69,951,705</b>
Less : Allowance for impairment on financing and advances							
- Expected credit losses							(893,446)
- Stage 1: 12-Month ECL							(181,992)
- Stage 2: Lifetime ECL not credit-impaired							(644,652)
- Stage 3: Lifetime ECL credit-impaired							(66,802)
Net financing and advances							<b>69,058,259</b>

^ The Bank is the owner of the asset throughout the tenure of the Ijarah financing. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

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**A11. Financing and Advances (continued)**

**a. By type and contract (continued)**

<b>31 December 2022</b>	<b>Bai' Bithaman Ajil RM'000</b>	<b>Ijarah ^ Thumma Al-Bai' RM'000</b>	<b>Bai' Inah RM'000</b>	<b>Musharakah Mutanaqisah RM'000</b>	<b>Murabahah RM'000</b>	<b>Others RM'000</b>	<b>Total Financing and Advances RM'000</b>
<b>At amortised cost</b>							
Cash line	1,582,097	-	27,635	-	-	-	1,609,732
Term financing							
- House financing	5,159,217	-	-	26,408,385	-	-	31,567,602
- Syndicated financing	1,360,085	-	-	-	-	-	1,360,085
- Hire purchase receivables	-	10,507,358	-	-	-	-	10,507,358
- Other term financing	4,504,667	-	1,538,824	14,214,875	-	149,016	20,407,382
Credit card receivables	-	-	-	-	-	74,392	74,392
Bills receivables	-	-	-	-	2,636	-	2,636
Trust receipts	-	-	-	-	3,709	-	3,709
Claims on customers under acceptance credits	-	-	-	-	205,354	-	205,354
Revolving credits	656,246	-	-	-	-	-	656,246
Staff financing	-	14,154	-	110,870	-	-	125,024
Gross financing and advances	13,262,312	10,521,512	1,566,459	40,734,130	211,699	223,408	66,519,520
Less : Allowance for impairment on financing and advances							
- Expected credit losses							(882,448)
- Stage 1: 12-Month ECL							(455,527)
- Stage 2: Lifetime ECL not credit-impaired							(376,749)
- Stage 3: Lifetime ECL credit-impaired							(50,172)
Net financing and advances							65,637,072

All the financing and advances are located in Malaysia.

^ The Bank is the owner of the asset throughout the tenure of the Ijarah financing. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

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**A11. Financing and Advances (continued)**

**b. By class**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Retail financing *		
- House financing	33,272,832	31,567,602
- Hire purchase	11,184,478	10,507,358
- Credit cards	86,325	74,392
- Other financing ^	19,275,599	18,935,679
	<b>63,819,234</b>	<b>61,085,031</b>
Corporate financing	6,132,471	5,434,489
Gross financing and advances	<b>69,951,705</b>	<b>66,519,520</b>

\* Included in retail financing are financing granted to individual customers and mid-market commercial enterprises.

^ Included in other financing are term financing, trade financing, cash line and revolving credits.

**c. By type of customer**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Domestic non-bank financial institutions		
- Others	1,730,168	1,180,545
Domestic business enterprises		
- Small and medium enterprises	10,237,107	10,168,277
- Others	4,178,511	3,885,570
Government and statutory bodies	1,001,067	1,001,616
Individuals	52,645,586	50,119,693
Other domestic entities	3,727	3,932
Foreign entities	155,539	159,887
Gross financing and advances	<b>69,951,705</b>	<b>66,519,520</b>

**d. By rate of return sensitivity**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Fixed rate		
- House financing	174,325	191,655
- Hire purchase receivables	11,184,192	10,507,052
- Other fixed rate financing	3,814,778	3,679,634
Variable rate		
- Base rate / base financing rate plus	50,330,143	48,195,971
- Cost plus	4,448,267	3,945,208
Gross financing and advances	<b>69,951,705</b>	<b>66,519,520</b>

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**A11. Financing and Advances (continued)**

**e. By residual contractual maturity**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Maturity within one year	2,922,724	2,805,056
More than one year to three years	5,163,396	4,876,974
More than three years to five years	3,120,196	3,333,226
More than five years	58,745,389	55,504,264
Gross financing and advances	<u>69,951,705</u>	<u>66,519,520</u>

**f. By economic purpose**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Purchase of transport vehicles	11,200,191	10,521,513
Purchase of properties	47,136,942	45,171,068
(of which: - residential	<u>34,035,673</u>	<u>32,320,362</u>
- non-residential)	<u>13,101,269</u>	<u>12,850,706</u>
Purchase of fixed assets (excluding properties)	1,189	294
Personal use	2,998,803	3,051,575
Credit card	86,325	74,392
Purchase of consumer durables	473	477
Construction	1,062,096	996,641
Working capital	6,643,748	5,880,292
Other purpose	821,938	823,268
Gross financing and advances	<u>69,951,705</u>	<u>66,519,520</u>

**g. By sector**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Agriculture, hunting, forestry and fishing	453,377	446,671
Mining and quarrying	105,759	106,478
Manufacturing	1,751,020	1,774,574
Electricity, gas and water	20,389	22,957
Construction	2,847,855	2,822,927
Wholesale & retail trade and restaurants & hotels	3,602,353	3,510,445
Transport, storage and communication	1,403,783	1,202,869
Finance, insurance and business services	2,155,056	1,602,030
Real estate	3,437,756	3,415,684
Community, social and personal services	1,406,145	1,382,598
Households	52,768,212	50,232,287
Gross financing and advances	<u>69,951,705</u>	<u>66,519,520</u>



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**A11. Financing and Advances (continued)**

**h. Movements in credit-impaired financing and advances ("impaired financing") are as follows:**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
At 1 January	154,367	132,260
Impaired during the period / year	216,395	183,719
Reclassified as non-credit impaired	(114,895)	(89,625)
Recoveries	(15,559)	(35,025)
Amount written off	(13,707)	(29,561)
Financing converted to foreclosed properties	(1,911)	(7,401)
Closing balance	<u>224,690</u>	<u>154,367</u>
Gross impaired financing as a percentage of gross financing and advances	<u>0.32%</u>	<u>0.23%</u>

**i. Impaired financing and advances by economic purpose**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Purchase of transport vehicles	39,885	32,574
Purchase of properties	153,208	94,017
(of which: - residential	<u>115,115</u>	<u>63,370</u>
- non-residential)	<u>38,093</u>	<u>30,647</u>
Personal use	26,245	24,310
Credit card	841	580
Working capital	4,489	2,871
Other purpose	22	15
	<u>224,690</u>	<u>154,367</u>

**j. Impaired financing and advances by sector**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Agriculture, hunting, forestry and fishing	27	58
Manufacturing	229	307
Construction	8,162	3,121
Wholesale & retail trade and restaurants & hotels	5,489	1,852
Transport, storage and communication	310	263
Finance, insurance and business services	19,575	19,484
Real estate	624	1,087
Community, social and personal services	238	78
Households	<u>190,036</u>	<u>128,117</u>
	<u>224,690</u>	<u>154,367</u>

All the impaired financing and advances are located in Malaysia.

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**A11. Financing and Advances** (continued)

k. Movements in loss allowance for financing which reflect the ECL model on impairment are as follows:

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
At 1 January 2023	455,527	376,749	50,172	882,448
Changes due to financing and advances recognised as at 1 January 2023:	65,177	(64,176)	(1,001)	-
- Transfer to Stage 1: 12-Month ECL	67,461	(65,453)	(2,008)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(2,214)	7,340	(5,126)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(70)	(6,063)	6,133	-
New financing and advances originated	6,563	2,406	99	9,068
Net remeasurement due to changes in credit risk	(342,286)	335,793	28,571	22,078
Financing and advances derecognised (other than write-off)	(2,568)	(3,928)	(1,978)	(8,474)
Modifications to contractual cash flows of financing and advances	(421)	(2,192)	4,646	2,033
Changes in models / risk parameters	-	-	-	-
Amount written off	-	-	(13,707)	(13,707)
At 30 June 2023	<b>181,992</b>	<b>644,652</b>	<b>66,802</b>	<b>893,446</b>
At 1 January 2022	401,495	283,903	41,963	727,361
Changes due to financing and advances recognised as at 1 January 2022:	53,581	(52,862)	(719)	-
- Transfer to Stage 1: 12-Month ECL	63,042	(60,579)	(2,463)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(9,306)	12,561	(3,255)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(155)	(4,844)	4,999	-
New financing and advances originated	14,087	9,296	708	24,091
Net remeasurement due to changes in credit risk	(3,281)	73,861	37,736	108,316
Financing and advances derecognised (other than write-off)	(5,536)	(6,131)	(5,224)	(16,891)
Modifications to contractual cash flows of financing and advances	(73)	91,418	5,269	96,614
Changes in models / risk parameters	(4,694)	(22,736)	-	(27,430)
Amount written off	(52)	-	(29,561)	(29,613)
At 31 December 2022	<b>455,527</b>	<b>376,749</b>	<b>50,172</b>	<b>882,448</b>

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**A12. Other Assets**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Deferred handling fees	60,249	54,962
Income receivable	5	422
Other receivables, deposits and prepayments	149,975	132,237
Employee benefits	2,143	2,056
Foreclosed properties	28,592	28,269
	<u>240,964</u>	<u>217,946</u>

**A13. Deposits from Customers**

**a. By type of deposit and contract**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<b><u>At amortised cost</u></b>		
<b>Savings deposit</b>		
- Qard	9,764,233	9,797,611
<b>Demand deposit</b>		
- Qard	7,982,601	7,653,155
<b>Term deposit</b>		
- Term deposit		
- Commodity Murabahah	48,757,496	42,025,215
- Special term deposit account		
- Commodity Murabahah	12,205,252	16,612,589
	<u>78,709,582</u>	<u>76,088,570</u>

**b. By type of customer**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Federal and state governments	4,717,825	7,027,155
Local government and statutory authorities	870,770	969,567
Business enterprises	14,199,307	14,956,487
Individuals	37,946,387	32,020,178
Foreign customers	863,179	713,180
Others	20,112,114	20,402,003
	<u>78,709,582</u>	<u>76,088,570</u>

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**A13. Deposits from Customers** (continued)

c. The maturity structure of term deposits are as follows:

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Due within six months	43,387,122	47,739,245
More than six months to one year	16,448,459	6,785,332
More than one year to three years	1,126,687	4,112,882
More than three years to five years	480	345
	<u>60,962,748</u>	<u>58,637,804</u>

**A14. Deposits from Banks and Other Financial Institutions**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<b>At amortised cost</b>		
<u>Non-Mudharabah Fund</u>		
Licensed banks	3,761,275	2,136,785
Licensed Islamic banks	-	400,000
Licensed investment banks	58,728	109,257
Bank Negara Malaysia	63,116	64,686
Other financial institutions	156,275	4,723
	<u>4,039,394</u>	<u>2,715,451</u>

**A15. Other Liabilities**

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Income payable	528,524	393,574
Other payables and accruals	56,528	56,199
Accrued restoration costs	1,094	1,094
Allowance for impairment on financing commitments and financial guarantees	10,648	12,578
	<u>596,794</u>	<u>463,445</u>

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**A15. Other Liabilities** (continued)

Movements in allowance for impairment on financing commitments and financial guarantees are as follows:

	<b>12-Month ECL (Stage 1) RM'000</b>	<b>Lifetime ECL Not Credit- Impaired (Stage 2) RM'000</b>	<b>Credit- Impaired (Stage 3) RM'000</b>	<b>Total RM'000</b>
At 1 January 2023	7,152	5,254	172	12,578
Changes due to financing commitments and financial guarantees recognised as at 1 January 2023:	<b>1,867</b>	<b>(1,869)</b>	<b>2</b>	<b>-</b>
- Transfer to Stage 1: 12-Month ECL	1,978	(1,971)	(7)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(111)	170	(59)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	-	(68)	68	-
New financing commitments and financial guarantees originated	466	76	1	543
Net remeasurement due to changes in credit risk	(2,436)	(108)	119	(2,425)
Financing commitments and financial guarantees derecognised	(114)	(67)	-	(181)
Modifications to contractual cash flows of financing commitments and financial guarantees	(13)	97	49	133
Changes in models / risk parameters	-	-	-	-
At 30 June 2023	<b>6,922</b>	<b>3,383</b>	<b>343</b>	<b>10,648</b>
At 1 January 2022	7,188	4,910	18	12,116
Changes due to financing commitments and financial guarantees recognised as at 1 January 2022:	<b>888</b>	<b>(913)</b>	<b>25</b>	<b>-</b>
- Transfer to Stage 1: 12-Month ECL	1,088	(1,088)	-	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(198)	208	(10)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(2)	(33)	35	-
New financing commitments and financial guarantees originated	703	1,461	39	2,203
Net remeasurement due to changes in credit risk	(1,014)	128	57	(829)
Financing commitments and financial guarantees derecognised	(311)	(369)	(2)	(682)
Modifications to contractual cash flows of financing commitments and financial guarantees	(2)	595	35	628
Changes in models / risk parameters	(300)	(558)	-	(858)
At 31 December 2022	<b>7,152</b>	<b>5,254</b>	<b>172</b>	<b>12,578</b>

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**A16. Income Derived from Investment of Depositors' Funds and Others**

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Income derived from investment of:				
(a) Term deposits	666,739	460,363	1,313,453	904,334
(b) Other deposits	217,174	191,316	415,585	371,757
	<b>883,913</b>	<b>651,679</b>	<b>1,729,038</b>	<b>1,276,091</b>

**a. Income derived from investment of term deposits:**

Finance income and Hibah

Financing and advances	536,229	370,654	1,059,861	727,360
Financial investments at fair value through other comprehensive income	67,697	48,321	130,681	93,052
Financial investments at amortised cost	34,391	27,159	68,568	56,144
Balances with banks	110	181	3,122	258
	<b>638,427</b>	<b>446,315</b>	<b>1,262,232</b>	<b>876,814</b>
Financial assets at fair value through profit or loss	8,246	-	11,751	-
Total finance income and Hibah	<b>646,673</b>	<b>446,315</b>	<b>1,273,983</b>	<b>876,814</b>

Other operating income

Fee and commission income:

- Commissions	9,131	7,767	16,910	14,072
- Service charges and fees	2,711	2,670	6,203	5,680
- Other fee income	1,579	1,135	3,228	2,288

Net gains and losses on financial instruments:

- Net gain / (loss) arising from sale of financial investments at fair value through other comprehensive income	1,034	(2)	2,120	483
- Net loss representing ineffective portions of hedging derivatives	(92)	(332)	(52)	(514)
- Others	10	-	359	-

Gross distribution income from collective investment

	3,524	1,932	6,945	3,833
Other income	2,169	878	3,757	1,678
Total other operating income	<b>20,066</b>	<b>14,048</b>	<b>39,470</b>	<b>27,520</b>
	<b>666,739</b>	<b>460,363</b>	<b>1,313,453</b>	<b>904,334</b>

Of which:

Financing income earned on impaired financing

	1,580	586	2,738	1,225
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**A16. Income Derived from Investment of Depositors' Funds and Others (continued)**

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
<b>b. Income derived from investment of other deposits:</b>				
<u>Finance income and Hibah</u>				
Financing and advances	174,697	154,031	335,347	299,006
Financial investments at fair value through other comprehensive income	22,025	20,072	41,348	38,252
Financial investments at amortised cost	11,209	11,300	21,695	23,080
Balances with banks	64	75	988	106
	<b>207,995</b>	<b>185,478</b>	<b>399,378</b>	<b>360,444</b>
Financial assets at fair value through profit or loss	2,643	-	3,718	-
Total finance income and Hibah	<b>210,638</b>	<b>185,478</b>	<b>403,096</b>	<b>360,444</b>
<u>Other operating income</u>				
Fee and commission income:				
- Commissions	2,963	3,222	5,350	5,785
- Service charges and fees	892	1,112	1,963	2,335
- Other fee income	516	472	1,022	940
Net gains and losses on financial instruments:				
- Net gain arising from sale of financial investments at fair value through other comprehensive income	338	1	671	198
- Net loss representing ineffective portions of hedging derivatives	(28)	(137)	(16)	(211)
- Others	5	-	113	-
Gross distribution income from collective investment	1,149	803	2,198	1,576
Other income	701	365	1,188	690
Total other operating income	<b>6,536</b>	<b>5,838</b>	<b>12,489</b>	<b>11,313</b>
	<b>217,174</b>	<b>191,316</b>	<b>415,585</b>	<b>371,757</b>
Of which:				
Financing income earned on impaired financing	512	244	867	503

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**A17. Income Derived from Investment of Shareholder's Funds**

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
<u>Finance income and Hibah</u>				
Financing and advances	61,764	44,220	121,237	85,565
Financial investments at fair value through other comprehensive income	7,795	5,761	14,949	10,946
Financial investments at amortised cost	3,962	3,246	7,844	6,605
Balances with banks	15	22	357	31
	<u>73,536</u>	<u>53,249</u>	<u>144,387</u>	<u>103,147</u>
Financial assets at fair value through profit or loss	946	-	1,344	-
Total finance income and Hibah	<u>74,482</u>	<u>53,249</u>	<u>145,731</u>	<u>103,147</u>
<u>Other operating income</u>				
Fee and commission income:				
- Commissions	1,051	924	1,934	1,655
- Service charges and fees	313	319	710	668
- Other fee income	182	137	369	270
Net gains and losses on financial instruments:				
- Net gain arising from sale of financial investments at fair value through other comprehensive income	120	1	243	57
- Net loss representing ineffective portions of hedging derivatives	(11)	(40)	(6)	(61)
- Others	2	-	41	-
Gross distribution income from collective investment	405	231	794	451
Other income	250	104	430	197
Total other operating income	<u>2,312</u>	<u>1,676</u>	<u>4,515</u>	<u>3,237</u>
	<u>76,794</u>	<u>54,925</u>	<u>150,246</u>	<u>106,384</u>
Of which:				
Financing income earned on impaired financing	181	70	313	144



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**A18. Allowance for Impairment on Financing and Advances**

	<b>2nd Quarter Ended</b>		<b>Half Year Ended</b>	
	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Expected credit losses	30,405	8,023	22,775	39,870
Impaired financing written off	1	-	1	-
Impaired financing recovered	(4,672)	(7,403)	(9,593)	(14,008)
	<b>25,734</b>	<b>620</b>	<b>13,183</b>	<b>25,862</b>

**A19. Allowance for Impairment on Other Assets**

	<b>2nd Quarter Ended</b>		<b>Half Year Ended</b>	
	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Expected credit losses on:				
- Financial investments at fair value through other comprehensive income	90	63	334	200
- Financial investments at amortised cost	-	40	74	29
Allowance for impairment on foreclosed properties	17	259	105	259
	<b>107</b>	<b>362</b>	<b>513</b>	<b>488</b>

**A20. Income Attributable to Depositors and Others**

	<b>2nd Quarter Ended</b>		<b>Half Year Ended</b>	
	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Deposits from customers				
- Non-Mudharabah fund	533,342	285,601	1,031,807	553,430
Deposits from banks and other financial institutions				
- Non-Mudharabah fund	47,195	13,984	82,932	29,354
Financing sold to Cagamas	8,825	8,837	17,423	17,435
Sukuk Murabahah	21,378	10,471	42,522	20,827
Lease liabilities	198	168	398	325
	<b>610,938</b>	<b>319,061</b>	<b>1,175,082</b>	<b>621,371</b>

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**A21. Personnel expenses**

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Salaries, allowances and bonuses	6,276	4,737	12,717	9,321
Pension costs	966	791	1,966	1,566
Others	474	741	1,326	1,277
	<u>7,716</u>	<u>6,269</u>	<u>16,009</u>	<u>12,164</u>

**A22. Other Overheads and Expenditures**

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Establishment costs				
- Depreciation	650	522	1,286	997
- Insurance	292	227	659	664
- Water and electricity	94	37	178	78
- General repairs and maintenance	184	193	474	306
- Information technology expenses	1,283	655	2,070	1,306
- Others	733	555	1,277	1,075
	<u>3,236</u>	<u>2,189</u>	<u>5,944</u>	<u>4,426</u>
Marketing expenses				
- Advertisement and publicity	294	371	558	691
- Others	837	176	1,287	358
	<u>1,131</u>	<u>547</u>	<u>1,845</u>	<u>1,049</u>
Administration and general expenses				
- Communication expenses	3,720	16,833	7,983	20,709
- Legal and professional fees	2,379	2,262	5,055	4,386
- Others	8,633	8,332	17,789	16,600
	<u>14,732</u>	<u>27,427</u>	<u>30,827</u>	<u>41,695</u>
Cost of resource sharing charged by Public Bank Berhad *	133,014	115,546	256,585	230,074
Recovery of expenses	(4,752)	(4,520)	(9,440)	(9,565)
	<u>147,361</u>	<u>141,189</u>	<u>285,761</u>	<u>267,679</u>

\* The type of resource sharing rendered by Public Bank Berhad to the Bank in Malaysia are as follows:

	2nd Quarter Ended		Half Year Ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Credit related	58,640	50,581	112,921	99,797
Non-credit branch support	50,991	43,364	97,683	85,162
Other administration function	23,383	21,601	45,981	45,115
	<u>133,014</u>	<u>115,546</u>	<u>256,585</u>	<u>230,074</u>

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**A23. Earnings Per Share ("EPS")**

**a) Basic EPS**

The calculation of the basic EPS is based on the net profit attributable to the equity holder of the Bank divided by the weighted average number of ordinary shares in issue during the 2nd quarter and financial half year ended 30 June 2023.

	<b>2nd Quarter Ended</b>		<b>Half Year Ended</b>	
	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>	<b>30 June 2023 RM'000</b>	<b>30 June 2022 RM'000</b>
Net profit attributable to equity holder of the Bank (RM'000)	<b>128,437</b>	154,012	<b>295,854</b>	305,231
Number of ordinary shares at beginning of the period ('000)	<b>243,217</b>	231,217	<b>243,217</b>	231,217
Effect of the issuance of shares ('000)	-	6,462	-	3,249
Weighted average number of shares in issue ('000)	<b>243,217</b>	237,679	<b>243,217</b>	234,466
Basic EPS (sen)	<b>52.8</b>	64.8	<b>121.6</b>	130.2

**b) Diluted EPS**

The Bank has no dilution in its EPS in the current and the preceding financial period as there are no dilutive potential ordinary shares.

**A24. Performance Review**

The Bank reported a lower pre-tax profit of RM388.7 million for the financial half year ended 30 June 2023, which was -14.5% or RM66.2 million lower as compared to pre-tax profit of RM454.9 million for the financial half year ended 30 June 2022. The lower profit was due to lower net finance income of RM71.3 million and higher other operating expenses of RM22.0 million offset by higher other operating income of RM14.4 million and lower allowance for impairment on financing and advances of RM12.7 million.

**A25. Prospects for 2023**

The global economy is expected to grow in 2023, albeit at a slower pace. Growth is expected to be supported by positive factors such as China's reopening, resilient labour market, easing of supply chain conditions and recovery in services activity, particularly tourism. However, there are headwinds due to protracted geopolitical tensions and sharp tightening in financial conditions. And to some extent, banking stress in several advanced economies are also expected to negatively affect global growth.

The Malaysian economy is expected to continue to expand driven by domestic demand, improving labour market conditions, tourism activities and further progress of investment projects. Meanwhile, downside risks mainly stem from weaker-than-expected global growth and more volatile global financial market conditions, including the Ringgit that has come under renewed pressure recently. Domestic financial conditions also remain conducive to financial intermediation with the resilience in Malaysian banking system underpinned by ample liquidity and healthy capital buffers.

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**A25. Prospects for 2023** (continued)

The Bank is fully committed to further strengthen its role as a financial intermediary as well as contribute to national development and economic growth. The Bank continues to operate efficiently, maintain prudence in its management of credit risk as well as preserve its sound corporate governance and risk management practices.

The Bank is committed in embracing sustainability in its business strategy and operations. The Bank's efforts encompass a wide array of initiatives in the areas of environmental, social and governance. In addressing climate change risk, the Bank continues to promote the national transition to a low carbon economy by supporting green financing and embedding environmental considerations into its business strategies. The Bank's offerings of attractive financing packages for the purchase of solar panel and energy efficient vehicles, among others, continue to support a green and lower carbon emission environment. The Bank and several property developers are collaborating on property financing of green and sustainable development projects in Malaysia.

On digitalisation and technological innovation, the Bank continues to apply relevant roadmap and strategies for the development of digital initiatives. This includes ongoing upgrades and enhancement of information and communication technology infrastructure as well as exploration and adoption of new technologies to cater to the evolving customers' needs.

For long term sustainability, the Bank will continue to enhance its service delivery standards and infrastructure by leveraging on the advancement of technology. The Bank will continue to provide seamless banking services across its multi-delivery channels. The Bank will also strive to deliver efficient customer service through its extensive network of physical and digital channels, while sustaining its market position in both the domestic retail and consumer segments.

The Bank will continue to support financing in residential properties, in tandem with the Government's initiative to promote home ownership, especially for first time home buyers. The Bank will also continue to support financing for purchase of passenger vehicles. Similarly, the Bank will remain supportive of its corporate and small and medium enterprises ("SME") financing businesses by leveraging on its strong franchise and relationship with customers.

Amid uncertainties in financial markets, the Bank's treasury operations will remain vigilant in its business approach and will continue to maintain a prudent risk profile, while further strengthening its risk management capabilities to weather ongoing market risk.

The Bank continues to ensure that it remains well-capitalised and well-funded at all times to support its business growth, while safeguarding the interests of its stakeholders. The Bank's healthy capital and liquidity position coupled with its resilient asset quality and prudent financing loss reserves will enable the Bank to generate sustainable growth through challenging times and business cycles.

**A26. Subsequent Events**

There were no material events subsequent to the end of the reporting date that require disclosure or adjustments to the unaudited condensed interim financial statements.

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**A27. Segment Information**

	<----- Operating Segments ----->						Total RM'000
	Hire Purchase RM'000	Retail Operations RM'000	Corporate Banking RM'000	Treasury and Capital Market Operations RM'000	Head Office and Funding Center RM'000	Inter- segment Elimination RM'000	
<b>2nd Quarter Ended 30 June 2023</b>							
External revenue	134,689	584,372	62,096	71,525	108,015	-	960,697
Revenue from other segments	361	109,630	152	70,179	49,103	(229,425)	-
	<b>135,050</b>	<b>694,002</b>	<b>62,248</b>	<b>141,704</b>	<b>157,118</b>	<b>(229,425)</b>	<b>960,697</b>
Net finance income / (expense)	42,879	209,484	12,649	(11,515)	67,358	-	320,855
Other operating income	275	20,222	808	2,191	5,418	-	28,914
Net income / (loss)	43,154	229,706	13,457	(9,324)	72,776	-	349,769
Other operating expenses	(14,142)	(110,463)	(1,667)	(2,073)	(26,732)	-	(155,077)
Writeback of allowance / (Allowance) for impairment on financing and advances	417	(26,701)	550	-	-	-	(25,734)
Allowance for impairment on other assets	-	(18)	-	(56)	(33)	-	(107)
Profit / (Loss) by segments	<b>29,429</b>	<b>92,524</b>	<b>12,340</b>	<b>(11,453)</b>	<b>46,011</b>	<b>-</b>	<b>168,851</b>

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**A27. Segment Information (continued)**

	<----- Operating Segments ----->						
<b>2nd Quarter Ended 30 June 2022</b>	<b>Hire Purchase RM'000</b>	<b>Retail Operations RM'000</b>	<b>Corporate Banking RM'000</b>	<b>Treasury and Capital Market Operations RM'000</b>	<b>Head Office and Funding Center RM'000</b>	<b>Inter- segment Elimination RM'000</b>	<b>Total RM'000</b>
External revenue	119,008	409,824	45,851	41,674	90,233	-	706,590
Revenue from other segments	135	79,443	89	38,840	23,633	(142,140)	-
	119,143	489,267	45,940	80,514	113,866	(142,140)	706,590
Net finance income	39,000	235,026	12,398	7,663	71,894	-	365,981
Other operating income / (loss)	267	19,008	3	(214)	2,498	-	21,562
Net income	39,267	254,034	12,401	7,449	74,392	-	387,543
Other operating expenses	(13,342)	(107,030)	(829)	(1,771)	(24,486)	-	(147,458)
Writeback of allowance / (Allowance) for impairment on financing and advances	19,180	(18,556)	(1,244)	-	-	-	(620)
Allowance for impairment on other assets	-	(259)	-	(41)	(62)	-	(362)
Profit by segments	45,105	128,189	10,328	5,637	49,844	-	239,103

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**A27. Segment Information (continued)**

<b>Half Year Ended 30 June 2023</b>	←----- Operating Segments ----->						<b>Total RM'000</b>
	<b>Hire Purchase RM'000</b>	<b>Retail Operations RM'000</b>	<b>Corporate Banking RM'000</b>	<b>Treasury and Capital Market Operations RM'000</b>	<b>Head Office and Funding Center RM'000</b>	<b>Inter- segment Elimination RM'000</b>	
External revenue	263,533	1,136,409	120,918	136,334	222,067	-	1,879,261
Revenue from other segments	493	180,218	206	173,774	125,261	(479,952)	-
	264,026	1,316,627	121,124	310,108	347,328	(479,952)	1,879,261
Net finance income / (expense)	84,502	433,879	24,755	(38,207)	142,799	-	647,728
Other operating income	586	39,273	1,566	4,400	10,649	-	56,474
Net income / (loss)	85,088	473,152	26,321	(33,807)	153,448	-	704,202
Other operating expenses	(28,046)	(215,721)	(1,938)	(3,581)	(52,484)	-	(301,770)
Writeback of allowance / (Allowance) for impairment on financing and advances	4,027	(17,504)	294	-	-	-	(13,183)
Allowance for impairment on other assets	-	(106)	-	(181)	(226)	-	(513)
Profit / (Loss) by segments	61,069	239,821	24,677	(37,569)	100,738	-	388,736
Cost income ratio	33.0%	45.6%	7.4%	-10.6%	34.2%	-	42.9%
Gross financing and advances	11,185,635	52,633,599	6,132,471	-	-	-	69,951,705
Financing growth	6.4%	4.1%	12.8%	-	-	-	5.2%
Impaired financing and advances	39,885	184,805	-	-	-	-	224,690
Impaired financing ratio	0.36%	0.35%	-	-	-	-	0.32%
Deposits from customers	-	66,495,835	5,500	12,208,247	-	-	78,709,582
Deposit growth	-	11.9%	-52.1%	-26.6%	-	-	3.4%
Segment assets	11,021,526	67,284,313	6,032,461	16,072,466	12,747,657	(19,839,215)	93,319,208
Reconciliation of segment assets to total assets:							
Investment in an associated company							67,500
Unallocated assets							263,759
Total assets							93,650,467

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**A27. Segment Information (continued)**

	←----- Operating Segments ----->						Total RM'000
	Hire Purchase RM'000	Retail Operations RM'000	Corporate Banking RM'000	Treasury and Capital Market Operations RM'000	Head Office and Funding Center RM'000	Inter- segment Elimination RM'000	
<b>Half Year Ended 30 June 2022</b>							
External revenue	234,219	791,132	91,032	79,098	186,965	-	1,382,446
Revenue from other segments	168	159,419	118	76,536	39,977	(276,218)	-
	<u>234,387</u>	<u>950,551</u>	<u>91,150</u>	<u>155,634</u>	<u>226,942</u>	<u>(276,218)</u>	<u>1,382,446</u>
Net finance income	77,774	460,802	24,690	16,000	139,768	-	719,034
Other operating income	451	36,005	61	316	5,237	-	42,070
Net income	<u>78,225</u>	<u>496,807</u>	<u>24,751</u>	<u>16,316</u>	<u>145,005</u>	<u>-</u>	<u>761,104</u>
Other operating expenses	(26,396)	(197,505)	(1,469)	(3,258)	(51,215)	-	(279,843)
Writeback of allowance / (Allowance) for impairment on financing and advances	6,308	(31,125)	(1,045)	-	-	-	(25,862)
Allowance for impairment on other assets	-	(259)	-	(157)	(72)	-	(488)
Profit by segments	<u>58,137</u>	<u>267,918</u>	<u>22,237</u>	<u>12,901</u>	<u>93,718</u>	<u>-</u>	<u>454,911</u>
Cost income ratio	33.7%	39.8%	5.9%	20.0%	35.3%	-	36.8%
Gross financing and advances	10,246,095	48,125,359	5,116,972	-	-	-	63,488,426
Financing growth	7.1%	5.6%	4.3%	-	-	-	5.7%
Impaired financing and advances	21,525	86,054	1,186	-	-	-	108,765
Impaired financing ratio	0.21%	0.18%	0.02%	-	-	-	0.17%
Deposits from customers	-	61,339,797	9,362	9,441,781	-	-	70,790,940
Deposit growth	-	7.3%	1.1%	3.1%	-	-	6.8%
Segment assets	<u>10,003,700</u>	<u>62,345,177</u>	<u>5,054,315</u>	<u>12,019,105</u>	<u>11,353,876</u>	<u>(18,453,770)</u>	<u>82,322,403</u>
Reconciliation of segment assets to total assets:							
Investment in an associated company							67,500
Unallocated assets							<u>373,721</u>
Total assets							<u><u>82,763,624</u></u>



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**A28. Capital Adequacy**

- (a) The capital adequacy ratios of the Bank below are disclosed pursuant to the requirements of BNM's Capital Adequacy Framework for Islamic Banks (CAFIB) - Disclosure Requirements (Pillar 3):

	<b>30 June 2023</b>	<b>31 December 2022</b>
<u>Before deducting interim dividend *</u>		
Common Equity Tier I ("CET I") capital ratio	12.901%	12.863%
Tier I capital ratio	12.901%	12.863%
Total capital ratio	15.952%	16.025%
<u>After deducting interim dividend *</u>		
CET I capital ratio	12.901%	12.863%
Tier I capital ratio	12.901%	12.863%
Total capital ratio	15.952%	16.025%

\* Refer to interim dividend declared subsequent to the financial period / year end.

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Components of CET I, Tier I and Tier II capital:		
<u>CET I capital / Tier I capital</u>		
Share capital	3,032,717	3,032,717
Other reserves	(99,705)	(178,179)
Retained profits	4,170,170	3,874,316
Less: Deferred tax assets, net	(122,409)	(148,606)
Less: Defined benefit pension fund assets	(2,143)	(2,056)
Less: Investment in an associated company deducted from CET I capital	(67,500)	(67,500)
Total CET I capital / Tier I capital	6,911,130	6,510,692
<u>Tier II capital</u>		
Stage 1 and Stage 2 expected credit loss allowances #	634,220	600,429
Subordinated Sukuk Murabahah	1,000,000	1,000,000
Total Tier II capital	1,634,220	1,600,429
Total capital	8,545,350	8,111,121

# Excludes expected credit loss allowances restricted from Tier II capital of the Bank of RM206,191,000 (31 December 2022 : RM247,307,000).

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**A28. Capital Adequacy (continued)**

(a) The capital adequacy ratios of the Bank (continued):

The total risk-weighted assets of the Bank are computed based on the following approaches:

- (i) Standardised Approach for Credit Risk;
- (ii) Standardised Approach for Market Risk; and
- (iii) Basic Indicator Approach for Operational Risk.

Regulatory capital requirements

The capital adequacy ratios of the Bank are computed in accordance with BNM's Capital Adequacy Frameworks for Islamic Banks on Capital Components and Risk-Weighted Assets. The minimum regulatory capital adequacy ratios before including capital conservation buffer ("CCB") and countercyclical capital buffer ("CCyB") for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively.

Banking institutions are also required to maintain a capital conservation buffer of 2.5% and a CCyB above the minimum regulatory capital adequacy ratios. A CCyB is required to be maintained if this buffer is applied by regulators in countries which the Bank has exposures to, determined based on the weighted average of prevailing CCyB rates applied in those jurisdictions. The Bank has applied CCyB on its private sector credit exposures outside Malaysia in line with the respective jurisdictions' requirement to maintain their CCyB. The CCyB is not a requirement for exposures in Malaysia yet but may be applied by regulators in the future.

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

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
Credit risk	50,737,611	48,034,340
Market risk	70,631	45
Operational risk	2,761,454	2,582,339
	<u><u>53,569,696</u></u>	<u><u>50,616,724</u></u>

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**A29. Commitments and Contingencies**

The notional amount of the commitments and contingencies of the Bank are as follows:

	<b>30 June 2023 RM'000</b>	<b>31 December 2022 RM'000</b>
<u>Contingent Liabilities</u>		
Direct credit substitutes	36,646	34,960
Transaction-related contingent items	82,508	79,733
Short term self-liquidating trade-related contingencies	3,198	3,859
	<u>122,352</u>	<u>118,552</u>
<u>Commitments</u>		
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:		
- exceeding one year	8,402,134	7,087,112
- not exceeding one year	2,539,607	2,659,890
Unutilised credit card lines	327,957	262,822
Forward asset purchases	20,256	-
	<u>11,289,954</u>	<u>10,009,824</u>
<u>Derivative Financial Instruments</u>		
Foreign exchange related contracts:		
- up to one year	-	63
Profit rate related contracts:		
- more than one year to five years	3,100,000	3,100,000
- more than five years	300,000	100,000
	<u>3,400,000</u>	<u>3,200,063</u>
	<u>14,812,306</u>	<u>13,328,439</u>

**A30. Credit Exposures Arising From Credit Transactions With Connected Parties**

	<b>30 June 2023</b>	<b>31 December 2022</b>
Outstanding credit exposures with connected parties (RM'000)	<u>429,713</u>	<u>461,739</u>
Percentage of outstanding credit exposures with connected parties as proportion of total credit exposures	<u>0.57%</u>	<u>0.65%</u>
Percentage of outstanding credit exposures with connected parties which is impaired or in default	<u>0.00%</u>	<u>0.00%</u>

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**A31. Fair Value Measurements**

Determination of Fair Value and Fair Value Hierarchy

For financial instruments measured at fair value, where available, quoted and observable market prices in an active market or dealer price quotations are used to measure fair value. These include listed equity securities, price quotations from Bond Pricing Agency Malaysia and broker quotes on Bloomberg/Reuters.

Where such quoted and observable market prices are not available, fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observable prices exist and other valuation techniques. The valuation techniques used incorporate assumptions regarding discount rates, profit rate yield curves, estimates of future cash flows and other factors, as applicable. Changes in these assumptions could materially affect the fair values derived. The Bank generally uses widely recognised valuation techniques with market observable inputs, if available, for the determination of fair value, which require minimal management judgment and estimation, due to the low complexity of the financial instruments held.

The Bank classifies its financial instruments which are measured at fair value according to the following hierarchy, reflecting the significance of inputs used in making the fair value measurements:

- Level 1 - Quoted market prices: quoted prices (unadjusted) in active markets for identical instruments;
- Level 2 - Fair values based on observable inputs: inputs other than quoted prices included within Level 1 that are observable for the instrument, whether directly (i.e. prices) or indirectly (i.e. derived from prices), are used; and
- Level 3 - Fair values derived using unobservable inputs: inputs used are not based on observable market data and the unobservable inputs may have a significant impact on the valuation of the financial instruments.

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**A31. Fair Value Measurements** (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

The following tables show the Bank's financial instruments which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy:

<b>30 June 2023</b>	<b>Level 1 RM'000</b>	<b>Level 2 RM'000</b>	<b>Level 3 RM'000</b>	<b>Total RM'000</b>
<b>Financial assets</b>				
Financial assets at fair value through profit or loss				
- Money market instruments	-	1,343,801	-	1,343,801
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	14,145,843	-	14,145,843
Derivative financial assets	-	35,411	-	35,411
Total financial assets measured at fair value	-	15,525,055	-	15,525,055
<b>Financial liabilities</b>				
Derivative financial liabilities				
	-	24,525	-	24,525
Total financial liabilities measured at fair value	-	24,525	-	24,525

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**A31. Fair Value Measurements** (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

The following tables show the Bank's financial instruments which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy (continued):

<b>31 December 2022</b>	<b>Level 1 RM'000</b>	<b>Level 2 RM'000</b>	<b>Level 3 RM'000</b>	<b>Total RM'000</b>
<b>Financial assets</b>				
Financial assets at fair value through profit or loss				
- Money market instruments	-	-	-	-
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	12,076,612	-	12,076,612
Derivative financial assets	-	42,922	-	42,922
Total financial assets measured at fair value	-	12,119,534	-	12,119,534
<b>Financial liabilities</b>				
Derivative financial liabilities	-	23,914	-	23,914
Total financial liabilities measured at fair value	-	23,914	-	23,914

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the financial period / year (2022 : None).