

PUBLIC BANK BERHAD
Company Registration No.: 196501000672 (6463-H)
(Incorporated in Malaysia)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Group		Bank	
		30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
ASSETS					
Cash and balances with banks		16,532,725	15,468,967	11,139,025	9,553,117
Reverse repurchase agreements		203,961	6,103	203,961	6,103
Financial assets at fair value through profit or loss	A8	4,298,857	4,001,101	1,187,559	1,577,652
Derivative financial assets	A28	248,095	568,069	258,459	559,676
Financial investments at fair value through other comprehensive income	A9	47,979,844	53,918,467	27,852,745	32,494,267
Financial investments at amortised cost	A10	29,978,447	29,003,179	23,591,503	22,659,739
Reinsurance contract assets		897,921	880,032	-	-
Loans, advances and financing	A11	431,293,709	420,471,698	323,968,649	314,199,207
Other assets	A12	4,132,127	3,902,053	3,566,378	3,275,800
Statutory deposits with Central Banks		4,451,936	7,650,252	2,850,301	5,125,363
Deferred tax assets		407,517	540,530	239,316	344,672
Collective investments		-	-	6,812,893	6,696,416
Investment in subsidiary companies		-	-	8,981,661	8,981,661
Investment in associated companies		413,911	384,051	67,500	67,500
Investment properties		722,140	770,954	-	-
Right-of-use assets		1,198,083	1,225,507	1,020,090	1,008,006
Property and equipment		1,236,296	1,272,765	537,275	549,877
Intangible assets		2,712,940	2,799,350	695,393	695,393
TOTAL ASSETS		546,708,509	542,863,078	412,972,708	407,794,449
LIABILITIES					
Deposits from customers	A13	440,939,099	433,264,270	327,120,623	318,135,873
Deposits from banks and other financial institutions	A14	13,186,222	13,457,604	15,252,802	16,370,053
Obligations on securities sold under repurchase agreements		4,543,407	8,129,570	3,750,211	7,250,654
Bills and acceptances payable		193,870	263,403	192,564	262,520
Recourse obligations on loans and financing sold to Cagamas		5,000,015	5,000,015	4,000,015	4,000,015
Derivative financial liabilities	A28	865,316	353,146	866,854	364,631
Insurance contract liabilities		2,330,772	2,256,984	-	-
Debt securities issued and other borrowed funds	B9	9,343,296	11,014,507	7,393,296	8,431,292
Lease liabilities		919,337	918,482	1,092,576	1,074,472
Other liabilities	A15	7,911,572	8,023,454	5,803,602	5,791,669
Provision for tax expense and zakat		597,314	396,176	462,710	241,336
Deferred tax liabilities		143,327	138,477	-	-
TOTAL LIABILITIES		485,973,547	483,216,088	365,935,253	361,922,515

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

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UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Group		Bank	
		30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
EQUITY					
Share capital		9,417,653	9,417,653	9,417,653	9,417,653
Regulatory reserves		1,914,709	1,591,435	1,514,376	1,263,013
Other reserves		1,742,454	1,949,712	800,987	653,841
Retained profits		45,865,358	44,811,446	35,304,439	34,537,427
Treasury shares		(434,752)	(434,752)	-	-
Equity attributable to equity holders of the Bank		58,505,422	57,335,494	47,037,455	45,871,934
Non-controlling interests		2,229,540	2,311,496	-	-
TOTAL EQUITY		60,734,962	59,646,990	47,037,455	45,871,934
TOTAL LIABILITIES AND EQUITY		546,708,509	542,863,078	412,972,708	407,794,449
COMMITMENTS AND CONTINGENCIES	A27	139,703,833	131,891,860	128,493,525	121,130,279
CAPITAL ADEQUACY	A30				
<u>Before deducting dividends *</u>					
Common Equity Tier I Capital Ratio		14.566%	14.867%	12.780%	13.046%
Tier I Capital Ratio		14.582%	14.884%	12.780%	13.046%
Total Capital Ratio		17.317%	17.682%	15.706%	16.065%
<u>After deducting dividends *</u>					
Common Equity Tier I Capital Ratio		14.004%	14.256%	12.051%	12.245%
Tier I Capital Ratio		14.019%	14.273%	12.051%	12.245%
Total Capital Ratio		16.755%	17.071%	14.977%	15.264%
Net assets per share attributable to ordinary equity holders of the Bank (RM)		3.03	2.97		

* Refer to dividends declared subsequent to the financial period / year end.

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PUBLIC BANK BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF PROFIT OR LOSS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

Group	Note	2nd Quarter Ended		Half Year Ended	
		30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Operating revenue		7,351,327	6,690,486	14,665,037	13,336,828
Interest income	A16	4,752,188	4,698,234	9,502,970	9,365,526
Interest expense	A17	(2,341,514)	(2,380,260)	(4,711,944)	(4,730,021)
Net interest income		2,410,674	2,317,974	4,791,026	4,635,505
Net income from Islamic banking business	A32 (b)	462,864	416,990	910,974	830,245
Insurance service result		87,170	-	165,873	-
Net finance expense from insurance contracts issued and reinsurance contracts held		(9,780)	-	(19,819)	-
		2,950,928	2,734,964	5,848,054	5,465,750
Fee and commission income	A18 (a)	812,726	837,145	1,660,309	1,667,473
Fee and commission expense	A18 (b)	(287,129)	(295,895)	(591,722)	(591,755)
Net fee and commission income	A18	525,597	541,250	1,068,587	1,075,718
Net gains and losses on financial instruments	A19	73,391	43,124	107,406	58,213
Other operating income	A20	101,698	90,377	228,137	190,455
Net income		3,651,614	3,409,715	7,252,184	6,790,136
Other operating expenses	A21	(1,299,492)	(1,199,377)	(2,558,965)	(2,397,500)
Operating profit before impairment losses (Allowance) / Writeback of allowance for impairment on loans, advances and financing	A22	(34,118)	1,253	(73,142)	(62,142)
Writeback of allowance / (Allowance) for impairment on other assets	A23	525	(5,610)	(3,809)	(7,027)
		2,318,529	2,205,981	4,616,268	4,323,467
Share of profit after tax of equity accounted associated companies		15,110	74,068	29,922	88,289
Profit before tax expense and zakat		2,333,639	2,280,049	4,646,190	4,411,756
Tax expense and zakat	B5	(527,515)	(499,612)	(1,047,120)	(974,191)
Profit for the period		1,806,124	1,780,437	3,599,070	3,437,565
Profit / (Loss) for the period attributable to:					
- Equity holders of the Bank		1,760,176	1,781,663	3,505,496	3,435,012
- Non-controlling interests		45,948	(1,226)	93,574	2,553
		1,806,124	1,780,437	3,599,070	3,437,565
Earnings per share:					
- basic / diluted (sen)	B12	9.11	9.18	18.15	17.70

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PUBLIC BANK BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

Group	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Profit for the period	<u>1,806,124</u>	<u>1,780,437</u>	<u>3,599,070</u>	<u>3,437,565</u>
Other comprehensive income / (loss):				
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
Net change in revaluation of				
- Equity instruments	<u>112</u>	<u>(78)</u>	<u>185</u>	<u>(30)</u>
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Currency translation differences in respect of:				
- Foreign operations	(612,171)	(73,196)	(708,790)	173,038
- Net investment hedge	146,851	3,610	171,722	(85,263)
Net finance expense from insurance contracts issued and reinsurance contracts held	(3,039)	-	(4,185)	-
Net change in revaluation of financial investments at fair value through other comprehensive income	291,939	11,762	388,137	90,736
Net change in cash flow hedges	<u>(41,732)</u>	<u>(17,612)</u>	<u>(67,651)</u>	<u>(380)</u>
	<u>(218,152)</u>	<u>(75,436)</u>	<u>(220,767)</u>	<u>178,131</u>
Income tax effect	(54,049)	(557)	(66,776)	(18,386)
Share of changes in associated companies' reserves	(61)	(105)	(61)	463
Other comprehensive (loss) / income for the period, net of tax	<u>(272,150)</u>	<u>(76,176)</u>	<u>(287,419)</u>	<u>160,178</u>
Total comprehensive income for the period	<u>1,533,974</u>	<u>1,704,261</u>	<u>3,311,651</u>	<u>3,597,743</u>
Total comprehensive income / (loss) for the period attributable to:				
- Equity holders of the Bank	1,554,596	1,707,804	3,294,405	3,561,440
- Non-controlling interests	<u>(20,622)</u>	<u>(3,543)</u>	<u>17,246</u>	<u>36,303</u>
	<u>1,533,974</u>	<u>1,704,261</u>	<u>3,311,651</u>	<u>3,597,743</u>

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF PROFIT OR LOSS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

<u>Bank</u>	Note	2nd Quarter Ended		Half Year Ended	
		30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Operating revenue		5,003,709	4,663,985	9,766,197	9,154,832
Interest income	A16	4,208,892	4,102,473	8,389,762	8,174,473
Interest expense	A17	(2,192,362)	(2,177,669)	(4,391,150)	(4,335,055)
Net interest income		2,016,530	1,924,804	3,998,612	3,839,418
Fee and commission income	A18 (a)	370,066	351,432	747,216	718,005
Fee and commission expense	A18 (b)	(172,071)	(163,407)	(348,728)	(329,360)
Net fee and commission income	A18	197,995	188,025	398,488	388,645
Net gains and losses on financial instruments	A19	44,625	40,621	60,864	53,439
Other operating income	A20	676,693	517,042	1,021,278	436,850
Net income		2,935,843	2,670,492	5,479,242	4,718,352
Other operating expenses	A21	(795,590)	(721,641)	(1,563,275)	(1,462,962)
Operating profit before impairment losses		2,140,253	1,948,851	3,915,967	3,255,390
Writeback of allowance for impairment on loans, advances and financing	A22	60,437	93,281	66,179	119,581
Writeback of allowance / (Allowance) for impairment on other assets	A23	111	(6,079)	(3,172)	(6,449)
Profit before tax expense		2,200,801	2,036,053	3,978,974	3,368,522
Tax expense	B5	(446,560)	(394,426)	(825,234)	(727,304)
Profit for the period		1,754,241	1,641,627	3,153,740	2,641,218

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UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Bank				
Profit for the period	<u>1,754,241</u>	<u>1,641,627</u>	<u>3,153,740</u>	<u>2,641,218</u>
Other comprehensive (loss) / income:				
<u>Items that will not be reclassified</u> <u>subsequently to profit or loss:</u>				
Net change in revaluation of equity instruments	<u>(38)</u>	<u>(10)</u>	<u>(50)</u>	<u>155</u>
<u>Items that may be reclassified</u> <u>subsequently to profit or loss:</u>				
Currency translation differences in respect of foreign operations	<u>(7,488)</u>	<u>(2,136)</u>	<u>(9,672)</u>	<u>157,776</u>
Net change in revaluation of financial investments at fair value through other comprehensive income	<u>189,501</u>	<u>10,106</u>	<u>249,788</u>	<u>45,197</u>
Net change in cash flow hedges	<u>(21,933)</u>	<u>(15,574)</u>	<u>(43,632)</u>	<u>(5,833)</u>
	<u>160,080</u>	<u>(7,604)</u>	<u>196,484</u>	<u>197,140</u>
Income tax effect	<u>(40,216)</u>	<u>1,312</u>	<u>(49,477)</u>	<u>(9,447)</u>
Other comprehensive income / (loss) for the period, net of tax	<u>119,826</u>	<u>(6,302)</u>	<u>146,957</u>	<u>187,848</u>
Total comprehensive income for the period	<u>1,874,067</u>	<u>1,635,325</u>	<u>3,300,697</u>	<u>2,829,066</u>

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PUBLIC BANK BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

<----- Attributable to Equity Holders of the Bank ----->

<u>Group</u>	<u>Non-distributable Reserves</u>			<u>Distributable Reserve</u>	Treasury Shares RM'000	Total Shareholders' Equity RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Regulatory Reserves RM'000	Other Reserves RM'000	Retained Profits RM'000				
At 1 January 2025	9,417,653	1,591,435	1,949,712	44,811,446	(434,752)	57,335,494	2,311,496	59,646,990
Profit for the period	-	-	-	3,505,496	-	3,505,496	93,574	3,599,070
Other comprehensive loss for the period	-	-	(211,091)	-	-	(211,091)	(76,328)	(287,419)
Total comprehensive (loss) / income for the period	-	-	(211,091)	3,505,496	-	3,294,405	17,246	3,311,651
Transactions with owners / other equity movements:								
Net increase during the period	-	-	-	-	-	-	6,938	6,938
Transfer to statutory reserves	-	-	3,833	(3,833)	-	-	-	-
Transfer to regulatory reserves	-	323,274	-	(323,274)	-	-	-	-
Dividends paid	-	-	-	(2,124,477)	-	(2,124,477)	(106,140)	(2,230,617)
	-	323,274	3,833	(2,451,584)	-	(2,124,477)	(99,202)	(2,223,679)
At 30 June 2025	9,417,653	1,914,709	1,742,454	45,865,358	(434,752)	58,505,422	2,229,540	60,734,962

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

<----- Attributable to Equity Holders of the Bank ----->

<u>Group</u>	<u>Non-distributable Reserves</u>			<u>Distributable Reserve</u>	Total Shareholders' Equity RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Regulatory Reserves RM'000	Other Reserves RM'000	Retained Profits RM'000			
At 1 January 2024	9,417,653	723,829	2,085,743	42,447,124	54,674,349	1,705,769	56,380,118
Profit for the period	-	-	-	3,435,012	3,435,012	2,553	3,437,565
Other comprehensive income for the period	-	-	126,428	-	126,428	33,750	160,178
Total comprehensive income for the period	-	-	126,428	3,435,012	3,561,440	36,303	3,597,743
Transactions with owners / other equity movements:							
Net increase during the period	-	-	-	-	-	5,057	5,057
Transfer to statutory reserves	-	-	417	(417)	-	-	-
Transfer to regulatory reserves	-	286,330	-	(286,330)	-	-	-
Dividends paid	-	-	-	(1,941,069)	(1,941,069)	(5,019)	(1,946,088)
	-	286,330	417	(2,227,816)	(1,941,069)	38	(1,941,031)
At 30 June 2024	<u>9,417,653</u>	<u>1,010,159</u>	<u>2,212,588</u>	<u>43,654,320</u>	<u>56,294,720</u>	<u>1,742,110</u>	<u>58,036,830</u>

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

<----- Attributable to Equity Holders of the Bank ----->

<u>Bank</u>	<u>Non-distributable Reserves</u>			<u>Distributable Reserve</u>	<u>Total Equity</u> RM'000
	<u>Share Capital</u> RM'000	<u>Regulatory Reserves</u> RM'000	<u>Other Reserves</u> RM'000	<u>Retained Profits</u> RM'000	
At 1 January 2025	9,417,653	1,263,013	653,841	34,537,427	45,871,934
Profit for the period	-	-	-	3,153,740	3,153,740
Other comprehensive income for the period	-	-	146,957	-	146,957
Total comprehensive income for the period	-	-	146,957	3,153,740	3,300,697
Transactions with owners / other equity movements:					
Transfer to statutory reserves	-	-	189	(189)	-
Transfer to regulatory reserves	-	251,363	-	(251,363)	-
Dividends paid	-	-	-	(2,135,176)	(2,135,176)
	-	251,363	189	(2,386,728)	(2,135,176)
At 30 June 2025	9,417,653	1,514,376	800,987	35,304,439	47,037,455

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

<----- Attributable to Equity Holders of the Bank ----->

<u>Bank</u>	<u>Non-distributable Reserves</u>			<u>Distributable Reserve</u>	<u>Total Equity</u> RM'000
	<u>Share Capital</u> RM'000	<u>Regulatory Reserves</u> RM'000	<u>Other Reserves</u> RM'000	<u>Retained Profits</u> RM'000	
At 1 January 2024	9,417,653	682,723	401,415	33,079,049	43,580,840
Profit for the period	-	-	-	2,641,218	2,641,218
Other comprehensive income for the period	-	-	187,848	-	187,848
Total comprehensive income for the period	-	-	187,848	2,641,218	2,829,066
Transactions with owners / other equity movements:					
Transfer to statutory reserves	-	-	417	(417)	-
Transfer to regulatory reserves	-	262,330	-	(262,330)	-
Dividends paid	-	-	-	(1,941,069)	(1,941,069)
	-	262,330	417	(2,203,816)	(1,941,069)
At 30 June 2024	9,417,653	945,053	589,680	33,516,451	44,468,837

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PUBLIC BANK BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

	Group		Bank	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Cash Flows from Operating Activities				
Profit before tax expense and zakat	4,646,190	4,411,756	3,978,974	3,368,522
Adjustments for non-cash items:				
Share of profit after tax of equity accounted associated companies	(29,922)	(88,289)	-	-
Allowance / (Writeback of allowance) for impairment on loans, advances and financing	166,046	151,297	(11,933)	(73,768)
Depreciation of right-of-use assets and property and equipment	151,867	167,354	107,398	113,458
Net gain on financial instruments	(77,534)	(52,695)	(54,625)	(48,438)
Dividend income	(1,530)	(1,441)	(578,538)	(468,840)
Allowance for impairment on other assets	3,809	7,027	3,172	6,449
Other non-cash items	31,912	17,294	(389)	148,170
Operating profit before working capital changes	<u>4,890,838</u>	<u>4,612,303</u>	<u>3,444,059</u>	<u>3,045,553</u>
Changes in working capital:				
Increase in operating assets	(8,656,446)	(12,851,609)	(7,569,697)	(9,647,179)
Increase in operating liabilities	4,683,022	13,261,227	4,907,911	8,257,966
Cash generated from operations	<u>917,414</u>	<u>5,021,921</u>	<u>782,273</u>	<u>1,656,340</u>
Tax expense and zakat paid	(776,165)	(692,959)	(547,982)	(459,429)
Net cash generated from operating activities	<u>141,249</u>	<u>4,328,962</u>	<u>234,291</u>	<u>1,196,911</u>
Cash Flows from Investing Activities				
Purchase of property and equipment	(79,711)	(79,426)	(52,648)	(38,615)
Addition to investment properties	(4)	(111)	-	-
Proceeds from disposal of properties	11,691	12,253	8,115	11,360
Net sale / (purchase) of financial investments	5,443,272	(621,448)	4,030,175	465,851
Investment in collective investments by the Bank	-	-	(116,477)	(123,282)
Investment in collective investments by the non-controlling interests	6,938	5,057	-	-
Additional investment in a subsidiary company	-	-	-	(469)
Dividends received	1,530	1,441	594,703	483,481
Net cash vested over to Public Bank Lao Limited	-	-	-	(177,347)
Net cash generated from / (used in) investing activities	<u>5,383,716</u>	<u>(682,234)</u>	<u>4,463,868</u>	<u>620,979</u>

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

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2025

	Group		Bank	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Cash Flows from Financing Activities				
Dividends paid	(2,230,617)	(1,946,088)	(2,135,176)	(1,941,069)
Repayment of borrowing	(626,822)	-	-	-
Repayment of lease liabilities	(49,720)	(45,326)	(34,756)	(32,703)
Redemption of debt securities	(890,000)	-	(890,000)	-
Net cash used in financing activities	<u>(3,797,159)</u>	<u>(1,991,414)</u>	<u>(3,059,932)</u>	<u>(1,973,772)</u>
Net change in cash and cash equivalents	1,727,806	1,655,314	1,638,227	(155,882)
Cash and cash equivalents at beginning of the year	13,244,091	9,558,148	9,269,579	7,816,476
Exchange differences on translation of opening balances	<u>(772,109)</u>	<u>(5,426)</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of the period	<u>14,199,788</u>	<u>11,208,036</u>	<u>10,907,806</u>	<u>7,660,594</u>
Note:				
Cash and balances with banks	16,532,725	12,371,746	11,139,025	7,907,907
Less: Balances with banks with original maturity more than three months	<u>(2,332,937)</u>	<u>(1,163,710)</u>	<u>(231,219)</u>	<u>(247,313)</u>
Cash and cash equivalents at end of the period	<u>14,199,788</u>	<u>11,208,036</u>	<u>10,907,806</u>	<u>7,660,594</u>

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

PUBLIC BANK BERHAD
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Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 and Policy Document on Financial Reporting 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 2025 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"), derivative financial instruments and investment properties.

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") and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad. The unaudited condensed interim financial statements should be read in conjunction with the annual audited financial statements of the Group and of the Bank for the financial year ended 31 December 2024. 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 of the Bank since the financial year ended 31 December 2024.

The unaudited condensed interim financial statements incorporated those activities relating to the Islamic banking business which have been undertaken by the Group. Islamic banking business refers generally to the acceptance of deposits and granting of financing under the principles of Shariah.

The material 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 2024.

The following MFRS Accounting Standards and Amendments to MFRS Accounting Standards have been issued by MASB that are applicable to the Group and the Bank but are not yet effective:

Effective for annual periods commencing on or after 1 January 2026

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)
- Amendments to MFRS Accounting Standards contained in the document entitled "Annual Improvements to MFRS Accounting Standards - Volume 11"
- Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)

Effective for annual periods commencing on or after 1 January 2027

- MFRS 18 Presentation and Disclosure in Financial Statements

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

Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures) - The amendments provided clarification on the classification of financial assets with environmental, social and corporate governance ("ESG") linked features via additional guidance on the assessment of contingent features. The amendments also clarify the date on which a financial asset or financial liability is derecognised. In addition, the amendments permit a company to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

New disclosure requirements are also introduced for financial instruments with contingent features and equity instruments classified at fair value through other comprehensive income.

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A1. Basis of Preparation (continued)

Amendments to MFRS Accounting Standards contained in the document entitled "Annual Improvements to MFRS Accounting Standards - Volume 11" - The annual improvements include clarifications, simplifications, corrections and changes aimed at improving the consistency of the following MFRS accounting standards:

- Hedge accounting by a first-time adopter (Amendments to MFRS 1)
- Gain or loss on derecognition (Amendments to MFRS 7)
- Lessee derecognition of lease liabilities and transaction price (Amendments to MFRS 9)
- Determination of a 'de facto agent' (Amendments to MFRS 10)
- Cost method (Amendments to MFRS 107)

Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures) - The amendments include, but are not limited to, the following:

- clarify the application of the 'own-use' exception as per paragraph 2.4 of MFRS 9;
- permit an entity to apply hedge accounting in MFRS 9 when these contracts are used as hedging instruments; and
- introduce new disclosure requirements in MFRS 7 to help users of financial statements understand the effects these contracts have on the amount, timing and uncertainty of an entity's future cash flows and financial performance.

MFRS 18 Presentation and Disclosure in Financial Statements - The new standard introduces new requirements on presentation within the statement of profit or loss. It also requires disclosure of management-defined performance measures and includes enhanced principles on aggregation and disaggregation of financial information which apply to the primary financial statements and the notes.

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 MFRS Accounting Standards and Amendments to MFRS Accounting Standards is not expected to have any financial impact on the financial statements of the Group and of the Bank.

A2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2024 was not qualified.

A3. Comments about Seasonal or Cyclical Factors

The operations of the Group and 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 Group and 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.

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A6. Debt and Equity Securities

Saved as disclosed below, there were no issuances of shares, share buy-backs and repayment of debt and equity securities by the Group and the Bank in the current financial period.

RM20.0 Billion Senior Medium Term Notes ("Senior MTNs") Programme

On 9 April 2025, the Bank had redeemed the seventh (7th) tranche of Senior MTNs amounting to RM890 million in nominal value together with accrued interest.

Subsequent to financial period ended 30 June 2025 which have not been reflected in the financial statements for the current period:

RM20.0 Billion Senior MTNs Programme

On 15 July 2025, the Bank issued RM1,300 million (due on 15 July 2032) and RM300 million (due on 15 July 2030) in nominal value of Senior MTNs under its Senior MTNs Programme. The Notes bear interest ranging from 3.66% to 3.73% per annum.

A7. Dividends Paid and Distributed

A second interim dividend of 11.0 sen per share for the financial year ended 31 December 2024 amounting to RM2,135,176,091 was paid on 24 March 2025.

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At fair value				
Government securities and treasury bills:				
Malaysian Government Treasury Bills	117,258	-	117,258	-
Malaysian Government Securities	175,795	779,759	175,795	779,759
Malaysian Government Investment Issues	<u>501,933</u>	<u>387,659</u>	<u>501,933</u>	<u>387,659</u>
	<u>794,986</u>	<u>1,167,418</u>	<u>794,986</u>	<u>1,167,418</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>1,590,524</u>	<u>993,555</u>	<u>-</u>	<u>-</u>
Non-money market instruments:				
Equity securities:				
- Quoted shares, mutual funds and loan stocks in Malaysia	3,709	3,630	-	-
- Quoted shares, mutual funds and loan stocks outside Malaysia	8,196	7,757	-	-
- Unquoted shares in Malaysia	418,052	436,760	392,573	410,234
Unit trusts	1,159,412	1,064,816	-	-
Debt securities:				
- Cagamas bonds / sukuk	10,251	10,192	-	-
- Unquoted corporate bonds / sukuk	313,727	316,973	-	-
	<u>1,913,347</u>	<u>1,840,128</u>	<u>392,573</u>	<u>410,234</u>
Total financial assets at FVTPL	<u>4,298,857</u>	<u>4,001,101</u>	<u>1,187,559</u>	<u>1,577,652</u>

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At fair value				
Government securities and treasury bills:				
Malaysian Government Securities	14,522,516	17,665,862	14,171,186	16,906,800
Malaysian Government Investment Issues	24,639,470	27,817,529	12,203,118	13,609,014
Foreign Government Treasury Bills	1,819,066	1,657,130	-	-
Other foreign government securities	59,130	30,466	-	-
	<u>41,040,182</u>	<u>47,170,987</u>	<u>26,374,304</u>	<u>30,515,814</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>767,489</u>	<u>773,354</u>	<u>796,675</u>	<u>1,295,242</u>
Non-money market instruments:				
Equity securities:				
- Quoted shares, mutual funds and loan stocks outside Malaysia	1,764	1,529	-	-
- Unquoted shares in Malaysia	441,058	443,385	438,102	440,429
- Unquoted shares outside Malaysia	5,743	6,150	1,989	2,121
Debt securities:				
- Cagamas bonds / sukuk	72,547	116,905	-	-
- Unquoted corporate bonds / sukuk in Malaysia	4,827,724	4,844,894	241,675	240,661
- Unquoted corporate bonds / sukuk outside Malaysia	823,337	561,263	-	-
	<u>6,172,173</u>	<u>5,974,126</u>	<u>681,766</u>	<u>683,211</u>
Total financial investments at FVOCI	<u>47,979,844</u>	<u>53,918,467</u>	<u>27,852,745</u>	<u>32,494,267</u>

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

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:

	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	
Group				
At 1 January 2025	11,445	-	-	11,445
New financial investments purchased	1,668	-	-	1,668
Net allowance made	30	-	-	30
Amount derecognised	(2,837)	-	-	(2,837)
Exchange differences	(27)	-	-	(27)
At 30 June 2025	<u>10,279</u>	<u>-</u>	<u>-</u>	<u>10,279</u>
At 1 January 2024	11,669	-	-	11,669
Acquisition through business combination	3	-	-	3
New financial investments purchased	3,718	-	-	3,718
Net allowance written back	(1,230)	-	-	(1,230)
Amount derecognised	(3,432)	-	-	(3,432)
Change in models / risk parameters	726	-	-	726
Exchange differences	(9)	-	-	(9)
At 31 December 2024	<u>11,445</u>	<u>-</u>	<u>-</u>	<u>11,445</u>
Bank				
At 1 January 2025	5,483	-	-	5,483
New financial investments purchased	1,185	-	-	1,185
Net allowance made	6	-	-	6
Amount derecognised	(2,021)	-	-	(2,021)
At 30 June 2025	<u>4,653</u>	<u>-</u>	<u>-</u>	<u>4,653</u>
At 1 January 2024	5,810	-	-	5,810
New financial investments purchased	2,533	-	-	2,533
Net allowance written back	(179)	-	-	(179)
Amount derecognised	(2,681)	-	-	(2,681)
At 31 December 2024	<u>5,483</u>	<u>-</u>	<u>-</u>	<u>5,483</u>

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A10. Financial Investments at Amortised Cost

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At amortised cost				
Government securities and treasury bills:				
Malaysian Government Securities	7,574,969	7,029,662	7,437,519	6,903,116
Malaysian Government Investment Issues	11,063,207	9,741,103	6,585,672	5,339,822
Foreign Government Treasury Bills	87,341	100,185	49,846	60,050
Other foreign government securities	131,114	271,681	-	-
	<u>18,856,631</u>	<u>17,142,631</u>	<u>14,073,037</u>	<u>12,302,988</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>1,597,804</u>	<u>1,363,291</u>	<u>1,885,954</u>	<u>1,846,390</u>
Non-money market instruments:				
Debt securities:				
- Cagamas bonds / sukuk	7,006,435	7,012,771	5,776,578	5,797,410
- Unquoted corporate bonds / sukuk in Malaysia	2,136,879	2,943,459	1,860,024	2,716,879
- Unquoted corporate bonds / sukuk outside Malaysia	385,696	545,842	-	-
	<u>9,529,010</u>	<u>10,502,072</u>	<u>7,636,602</u>	<u>8,514,289</u>
Allowance for impairment	(4,998)	(4,815)	(4,090)	(3,928)
Total financial investments at amortised cost	<u>29,978,447</u>	<u>29,003,179</u>	<u>23,591,503</u>	<u>22,659,739</u>

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A10. Financial Investments at Amortised Cost (continued)

Movements in allowances for impairment on debt instruments 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	
Group				
At 1 January 2025	4,796	-	19	4,815
New financial investments purchased	577	-	-	577
Net allowance made	10	-	-	10
Amount derecognised	(383)	-	-	(383)
Amount written off	-	-	(7)	(7)
Exchange differences	(14)	-	-	(14)
At 30 June 2025	<u>4,986</u>	<u>-</u>	<u>12</u>	<u>4,998</u>
At 1 January 2024	4,854	-	19	4,873
Acquisition through business combination	2	-	-	2
New financial investments purchased	1,476	-	-	1,476
Net allowance written back	(86)	-	-	(86)
Amount derecognised	(1,449)	-	-	(1,449)
Change in models / risk parameters	4	-	-	4
Exchange differences	(5)	-	-	(5)
At 31 December 2024	<u>4,796</u>	<u>-</u>	<u>19</u>	<u>4,815</u>
Bank				
At 1 January 2025	3,909	-	19	3,928
New financial investments purchased	377	-	-	377
Net allowance made	17	-	-	17
Amount derecognised	(225)	-	-	(225)
Amount written off	-	-	(7)	(7)
At 30 June 2025	<u>4,078</u>	<u>-</u>	<u>12</u>	<u>4,090</u>
At 1 January 2024	3,715	-	19	3,734
New financial investments purchased	908	-	-	908
Net allowance made	13	-	-	13
Amount derecognised	(727)	-	-	(727)
At 31 December 2024	<u>3,909</u>	<u>-</u>	<u>19</u>	<u>3,928</u>

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A11. Loans, Advances and Financing

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At amortised cost				
Overdrafts	9,166,637	9,229,619	5,798,963	5,751,374
Term loans / financing				
- Housing loans / financing	177,104,424	172,492,855	130,496,365	127,177,515
- Syndicated term loans / financing	2,911,552	4,078,228	1,112,209	1,143,954
- Hire purchase receivables	80,284,192	75,582,454	60,977,401	58,054,631
- Other term loans / financing	146,738,195	144,453,671	113,589,115	110,761,221
Credit card receivables	3,127,430	3,082,142	2,932,974	2,897,667
Bills receivables	115,322	92,528	106,925	79,667
Trust receipts	117,335	129,197	70,855	95,123
Claims on customers under acceptance credits	3,276,387	3,288,631	3,009,245	3,017,826
Revolving credits	9,825,304	9,502,129	6,477,252	5,943,690
Staff loans *	2,229,832	2,239,517	1,861,349	1,872,590
Gross loans, advances and financing	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>
Allowance for impairment on loans, advances and financing:				
- Expected credit losses	(3,602,901)	(3,699,273)	(2,464,004)	(2,596,051)
- Stage 1: 12-Month ECL	(985,421)	(1,037,711)	(649,329)	(692,802)
- Stage 2: Lifetime ECL not credit-impaired	(1,923,583)	(2,027,053)	(1,385,837)	(1,493,720)
- Stage 3: Lifetime ECL credit-impaired	(693,897)	(634,509)	(428,838)	(409,529)
Net loans, advances and financing	<u>431,293,709</u>	<u>420,471,698</u>	<u>323,968,649</u>	<u>314,199,207</u>

* Included in staff loans of the Group and of the Bank are loans to Directors of subsidiary companies amounting to RM7,210,000 (2024: RM7,603,000) and RM6,657,000 (2024: RM7,018,000) respectively.

a) Gross loans, advances and financing analysed by class of financial instruments

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Retail loans / financing *				
- Housing loans / financing	177,104,424	172,492,856	130,496,365	127,177,515
- Hire purchase	80,004,185	75,307,305	60,977,401	58,054,631
- Credit cards	3,127,430	3,082,142	2,932,974	2,897,667
- Other loans / financing ^	124,631,327	121,839,925	92,513,855	89,148,240
	<u>384,867,366</u>	<u>372,722,228</u>	<u>286,920,595</u>	<u>277,278,053</u>
Corporate loans / financing	50,029,244	51,448,743	39,512,058	39,517,205
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

* Included in retail loans/financing are loans/financing granted to individual borrowers and mid-market commercial enterprises.

^ Included in other loans/financing are term loans, trade financing, overdrafts and revolving credits.

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A11. Loans, Advances and Financing (continued)

b) Gross loans, advances and financing analysed by type of customer

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Banking institutions	455	-	-	-
Non-bank financial institutions				
- Stock-broking companies	3,687	3,816	3,687	3,816
- Others	19,655,530	19,451,258	16,712,393	16,638,790
Business enterprises				
- Small and medium enterprises ("SME")	80,685,631	76,133,564	65,479,307	61,354,677
- Others	25,725,176	28,568,770	15,285,118	17,040,853
Government and statutory bodies	1,036,972	2,038,198	20,427	20,444
Individuals	297,234,389	288,239,833	220,005,523	213,913,063
Other entities	57,084	35,336	24,135	22,873
Foreign entities	10,497,686	9,700,196	8,902,063	7,800,742
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

c) Gross loans, advances and financing analysed by interest/profit rate sensitivity

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Fixed rate				
- Housing loans / financing	1,735,257	1,897,904	47,834	52,149
- Hire purchase receivables	76,968,596	72,727,404	60,115,283	57,776,443
- Other fixed rate loans / financing	23,406,031	24,916,049	11,300,139	11,592,505
Variable rate				
- Base rate / Base lending rate plus	278,350,928	269,491,929	221,338,464	214,070,240
- Cost plus	41,245,088	41,651,698	33,576,050	33,246,720
- Other variable rates	13,190,710	13,485,987	54,883	57,201
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

d) Gross loans, advances and financing analysed by residual contractual maturity

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Maturity within one year	37,252,706	38,257,687	26,705,135	25,491,231
More than one year to three years	28,611,384	28,749,849	23,147,805	22,956,945
More than three years to five years	35,223,821	34,319,705	28,891,989	28,459,290
More than five years	333,808,699	322,843,730	247,687,724	239,887,792
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

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A11. Loans, Advances and Financing (continued)

e) Gross loans, advances and financing analysed by geographical distribution

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Malaysia	409,831,617	397,656,400	326,353,648	316,709,567
Hong Kong SAR and the People's Republic of China	13,414,494	14,129,875	-	-
Cambodia	6,037,374	6,679,564	-	-
Other countries	5,613,125	5,705,132	79,005	85,691
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

f) Gross loans, advances and financing analysed by economic purpose

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Purchase of securities	3,447,950	3,539,677	2,954,437	2,843,230
Purchase of transport vehicles	80,510,706	75,817,038	61,192,404	58,272,923
Purchase of properties	274,394,555	267,238,176	210,710,729	204,993,513
(of which: - residential	<u>182,584,242</u>	<u>178,005,677</u>	<u>134,990,834</u>	<u>131,699,106</u>
- non-residential)	<u>91,810,313</u>	<u>89,232,499</u>	<u>75,719,895</u>	<u>73,294,407</u>
Purchase of fixed assets (excluding properties)	363,616	369,245	91,560	85,979
Personal use	16,130,196	16,335,889	10,059,035	9,939,742
Credit card	3,127,430	3,082,142	2,932,974	2,897,667
Purchase of consumer durables	557	576	93	109
Construction	6,903,539	6,791,093	4,329,180	4,176,067
Mergers and acquisitions	62,013	30,066	31,951	-
Working capital	47,941,209	48,191,392	32,488,001	31,392,082
Other purpose	2,014,839	2,775,677	1,642,289	2,193,946
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

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A11. Loans, Advances and Financing (continued)

g) Gross loans, advances and financing analysed by sector

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Agriculture, hunting, forestry and fishing	2,983,765	3,071,772	2,496,255	2,502,950
Mining and quarrying	247,143	191,872	162,920	147,392
Manufacturing	13,116,738	12,655,423	9,752,497	9,640,659
Electricity, gas and water	114,856	128,902	37,806	36,716
Construction	17,695,616	18,453,217	14,070,781	14,373,877
Wholesale & retail trade and restaurants & hotels	37,709,418	35,716,971	29,726,144	28,211,615
Transport, storage and communication	5,207,859	5,003,465	2,448,769	2,434,832
Finance, insurance and business services	24,084,834	23,670,356	20,891,611	20,248,979
Real estate	23,422,242	22,752,178	17,554,601	16,679,528
Community, social and personal services	3,612,425	4,617,490	2,017,109	1,994,516
Households	305,766,366	295,998,683	227,270,423	220,520,435
Others	935,348	1,910,642	3,737	3,759
	<u>434,896,610</u>	<u>424,170,971</u>	<u>326,432,653</u>	<u>316,795,258</u>

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At 1 January	2,225,493	2,335,372	1,243,812	1,270,729
Amount transferred to Public Bank Lao Ltd	-	-	-	(30,667)
Impaired during the period / year	1,190,634	2,912,705	613,212	1,581,125
Reclassified as non-impaired	(520,670)	(1,491,453)	(335,670)	(991,765)
Recoveries	(272,623)	(752,712)	(169,778)	(324,139)
Amount written off	(232,218)	(720,356)	(117,274)	(240,518)
Loans / Financing converted to foreclosed properties	(1,471)	(28,212)	(110)	(21,301)
Exchange differences	(47,586)	(29,851)	(126)	348
Closing balance	<u>2,341,559</u>	<u>2,225,493</u>	<u>1,234,066</u>	<u>1,243,812</u>
Gross impaired loans and financing as a percentage of gross loans, advances and financing	<u>0.54%</u>	<u>0.52%</u>	<u>0.38%</u>	<u>0.39%</u>

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A11. Loans, Advances and Financing (continued)

i) Impaired loans, advances and financing analysed by geographical distribution

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Malaysia	1,521,429	1,528,059	1,232,354	1,242,215
Hong Kong SAR and the People's Republic of China	423,356	324,289	-	-
Cambodia	229,179	204,175	-	-
Other countries	167,595	168,970	1,712	1,597
	<u>2,341,559</u>	<u>2,225,493</u>	<u>1,234,066</u>	<u>1,243,812</u>

j) Impaired loans, advances and financing analysed by economic purpose

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Purchase of securities	1,297	3,181	3	7
Purchase of transport vehicles	286,763	244,722	138,204	126,232
Purchase of properties	1,422,046	1,354,011	930,237	945,965
(of which: - residential	739,873	759,535	386,387	409,770
- non-residential)	682,173	594,476	543,850	536,195
Purchase of fixed assets (excluding properties)	20,160	11,528	254	209
Personal use	166,375	161,909	32,519	26,862
Credit card	11,014	11,878	9,413	10,353
Purchase of consumer durables	1	4	1	4
Construction	9,536	7,415	704	1,056
Working capital	421,730	429,528	120,123	131,834
Other purpose	2,637	1,317	2,608	1,290
	<u>2,341,559</u>	<u>2,225,493</u>	<u>1,234,066</u>	<u>1,243,812</u>

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A11. Loans, Advances and Financing (continued)

k) Impaired loans, advances and financing analysed by sector

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Agriculture, hunting, forestry and fishing	24,722	25,103	1,441	1,647
Mining and quarrying	4,188	5,320	4,188	839
Manufacturing	67,789	74,614	37,512	35,847
Electricity, gas and water	2,885	5,722	120	479
Construction	71,922	70,561	54,836	53,129
Wholesale & retail trade and restaurants & hotels	309,916	289,654	94,056	105,908
Transport, storage and communication	22,859	19,340	14,613	13,247
Finance, insurance and business services	28,840	37,420	9,386	14,362
Real estate	561,717	443,770	438,540	418,658
Community, social and personal services	6,033	3,517	3,957	1,520
Households	1,230,345	1,223,886	575,417	598,176
Others	10,343	26,586	-	-
	<u>2,341,559</u>	<u>2,225,493</u>	<u>1,234,066</u>	<u>1,243,812</u>

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A11. Loans, Advances and Financing (continued)

l) Movements in loss allowance for loans/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	
Group				
At 1 January 2025	1,037,711	2,027,053	634,509	3,699,273
Changes due to loans, advances and financing recognised as at 1 January 2025:	144,851	(132,948)	(11,903)	-
- Transfer to Stage 1: 12-Month ECL	156,048	(145,491)	(10,557)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(9,371)	43,374	(34,003)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(1,826)	(30,831)	32,657	-
New loans, advances and financing originated	61,338	99,311	14,805	175,454
Net remeasurement due to changes in credit risk	(223,812)	(50,317)	264,980	(9,149)
Loans, advances and financing derecognised (other than write-off)	(25,383)	(30,543)	(15,369)	(71,295)
Modifications to contractual cash flows of loans, advances and financing	(902)	15,551	54,594	69,243
Amount written off	-	-	(232,218)	(232,218)
Amount transferred to allowance for impairment loss on foreclosed properties	-	-	(253)	(253)
Exchange differences	(8,382)	(4,524)	(15,248)	(28,154)
At 30 June 2025	985,421	1,923,583	693,897	3,602,901

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A11. Loans, Advances and Financing (continued)

- l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	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	
Group				
At 1 January 2024	1,183,547	2,497,151	565,920	4,246,618
Changes due to loans, advances and financing recognised as at 1 January 2024:	294,870	(285,626)	(9,244)	-
- Transfer to Stage 1: 12-Month ECL	314,212	(292,719)	(21,493)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(15,932)	58,139	(42,207)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(3,410)	(51,046)	54,456	-
New loans, advances and financing originated	104,228	91,175	62,467	257,870
Net remeasurement due to changes in credit risk	(331,049)	(166,850)	610,283	112,384
Loans, advances and financing derecognised (other than write-off)	(47,418)	(61,828)	(22,375)	(131,621)
Modifications to contractual cash flows of loans, advances and financing	(47,857)	9,545	159,172	120,860
Changes in models / risk parameters	(113,058)	(54,948)	886	(167,120)
Amount written off	(643)	-	(720,356)	(720,999)
Amount transferred to allowance for impairment loss on foreclosed properties	-	-	(8)	(8)
Exchange differences	(4,909)	(1,566)	(12,236)	(18,711)
At 31 December 2024	1,037,711	2,027,053	634,509	3,699,273

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A11. Loans, Advances and Financing (continued)

l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	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	
Bank				
At 1 January 2025	692,802	1,493,720	409,529	2,596,051
Changes due to loans and advances recognised as at 1 January 2025:	107,640	(93,022)	(14,618)	-
- Transfer to Stage 1: 12-Month ECL	114,257	(108,033)	(6,224)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(6,411)	27,819	(21,408)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(206)	(12,808)	13,014	-
New loans and advances originated	31,357	53,761	527	85,645
Net remeasurement due to changes in credit risk	(171,868)	(57,716)	112,789	(116,795)
Loans and advances derecognised (other than write-off)	(9,744)	(25,289)	(7,063)	(42,096)
Modifications to contractual cash flows of loans and advances	(756)	14,383	44,948	58,575
Amount written off	-	-	(117,274)	(117,274)
Exchange differences	(102)	-	-	(102)
At 30 June 2025	649,329	1,385,837	428,838	2,464,004

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A11. Loans, Advances and Financing (continued)

l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	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	
Bank				
At 1 January 2024	788,636	1,802,130	314,597	2,905,363
Changes due to loans and advances recognised as at 1 January 2024:	234,089	(215,926)	(18,163)	-
- Transfer to Stage 1: 12-Month ECL	246,776	(235,020)	(11,756)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(12,133)	44,482	(32,349)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(554)	(25,388)	25,942	-
Amount transferred to Public Bank Lao Ltd	(1,738)	(1,118)	(1,087)	(3,943)
New loans and advances originated	61,445	76,261	8,317	146,023
Net remeasurement due to changes in credit risk	(233,705)	(82,290)	227,018	(88,977)
Loans and advances derecognised (other than write-off)	(20,467)	(52,354)	(14,949)	(87,770)
Modifications to contractual cash flows of loans and advances	(47,124)	6,664	133,636	93,176
Changes in models / risk parameters	(87,849)	(39,647)	678	(126,818)
Amount written off	(576)	-	(240,518)	(241,094)
Exchange differences	91	-	-	91
At 31 December 2024	<u>692,802</u>	<u>1,493,720</u>	<u>409,529</u>	<u>2,596,051</u>

A12. Other Assets

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Deferred handling fees	355,198	335,377	255,648	248,779
Interest / Income receivable	125,810	124,064	41,779	42,016
Other receivables, deposits and prepayments	2,463,916	2,405,044	1,942,507	1,973,114
Collateral pledged for derivative transactions	470,069	151,679	470,069	151,679
Employee benefits	53,329	52,642	52,239	51,852
Amount due from trust funds	305,266	301,464	-	-
Foreclosed properties	206,022	219,140	172,638	183,973
Outstanding contracts on clients' accounts	152,517	312,643	-	-
Amount due from subsidiary companies	-	-	63,126	39,850
Distribution receivable from collective investments	-	-	35,448	35,237
Dividend receivable from subsidiary companies	-	-	532,924	549,300
	<u>4,132,127</u>	<u>3,902,053</u>	<u>3,566,378</u>	<u>3,275,800</u>

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A13. Deposits from Customers

a) By type of deposit

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
At amortised cost				
Core deposits:				
- Demand deposits	72,836,559	71,911,208	59,373,094	58,202,289
- Savings deposits	48,614,400	48,413,761	33,842,372	34,019,158
- Fixed deposits	252,404,459	254,175,002	176,134,512	175,961,025
	<u>373,855,418</u>	<u>374,499,971</u>	<u>269,349,978</u>	<u>268,182,472</u>
Money market deposits	67,022,374	58,669,269	57,740,175	49,901,597
Other deposits	61,307	95,030	30,470	51,804
	<u>440,939,099</u>	<u>433,264,270</u>	<u>327,120,623</u>	<u>318,135,873</u>

b) By type of customer

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Federal and state governments	6,169,165	4,708,428	409,331	442,738
Local government and statutory authorities	4,875,471	3,621,085	1,652,806	1,104,715
Business enterprises	122,928,878	115,802,078	98,280,426	91,093,446
Individuals	222,009,019	226,451,151	164,616,771	167,857,302
Foreign customers	24,856,813	24,335,602	20,000,890	19,416,502
Others	60,099,753	58,345,926	42,160,399	38,221,170
	<u>440,939,099</u>	<u>433,264,270</u>	<u>327,120,623</u>	<u>318,135,873</u>

c) The maturity structure of fixed deposits and money market deposits are as follows:

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Due within six months	263,267,400	244,259,365	190,470,986	176,855,847
More than six months to one year	55,569,006	68,133,983	43,363,377	48,952,026
More than one year to three years	585,234	444,664	36,607	51,154
More than three years to five years	5,193	6,259	3,717	3,595
	<u>319,426,833</u>	<u>312,844,271</u>	<u>233,874,687</u>	<u>225,862,622</u>

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A14. Deposits from Banks and Other Financial Institutions

	Group		Bank	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
At amortised cost				
Licensed banks	6,698,374	6,489,937	4,284,309	4,667,706
Licensed Islamic banks	650,000	100,000	-	-
Licensed investment banks	368,896	522,317	410,318	454,324
Bank Negara Malaysia	2,258,904	2,237,883	2,191,658	2,171,400
Other financial institutions	3,210,048	4,107,467	8,366,517	9,076,623
	<u>13,186,222</u>	<u>13,457,604</u>	<u>15,252,802</u>	<u>16,370,053</u>

A15. Other Liabilities

	Group		Bank	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Interest / Income payable	3,218,267	3,307,791	2,196,351	2,309,311
Other payables and accruals	3,921,567	3,679,178	3,238,042	3,014,199
Collateral received for derivative transactions	142,078	273,858	142,078	273,858
Amount due to trust funds	124,980	104,266	-	-
Unprocessed sales and / or redemptions	140,289	197,948	-	-
Accrued restoration costs	72,212	72,264	70,628	70,396
Allowance for impairment on loan / financing commitments and financial guarantees	90,566	88,841	78,774	76,036
Outstanding contracts on clients' accounts	190,533	293,309	-	-
Dividend payable to shareholders	11,080	5,999	7,058	5,125
Amount due to subsidiary companies	-	-	70,671	42,744
	<u>7,911,572</u>	<u>8,023,454</u>	<u>5,803,602</u>	<u>5,791,669</u>

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A15. Other Liabilities (continued)

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

Group	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 2025	62,247	25,090	1,504	88,841
Changes due to loan / financing commitments and financial guarantees recognised as at 1 January 2025:	5,053	(4,826)	(227)	-
- Transfer to Stage 1: 12-Month ECL	5,788	(5,740)	(48)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(734)	1,046	(312)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(1)	(132)	133	-
New loan / financing commitments and financial guarantees originated	3,940	2,098	-	6,038
Net remeasurement due to changes in credit risk	(7,977)	5,003	198	(2,776)
Loan / Financing commitments and financial guarantees derecognised	(875)	(361)	(17)	(1,253)
Modifications to contractual cash flows of loan / financing commitments and financial guarantees	(2)	(180)	(34)	(216)
Exchange differences	(49)	(19)	-	(68)
At 30 June 2025	62,337	26,805	1,424	90,566
At 1 January 2024	51,744	24,204	1,573	77,521
Changes due to loan / financing commitments and financial guarantees recognised as at 1 January 2024:	5,985	(5,796)	(189)	-
- Transfer to Stage 1: 12-Month ECL	7,088	(6,969)	(119)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(1,098)	1,502	(404)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(5)	(329)	334	-
New loan / financing commitments and financial guarantees originated	5,372	3,146	40	8,558
Net remeasurement due to changes in credit risk	(2,628)	4,885	248	2,505
Loan / Financing commitments and financial guarantees derecognised	(1,724)	(807)	(52)	(2,583)
Modifications to contractual cash flows of loan / financing commitments and financial guarantees	(15)	(442)	(116)	(573)
Changes in models / risk parameters	3,533	(92)	-	3,441
Exchange differences	(20)	(8)	-	(28)
At 31 December 2024	62,247	25,090	1,504	88,841

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A15. Other Liabilities (continued)

Movements in the allowance for impairment on loan/financing commitments and financial guarantees are as follows (continued):

Bank	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 2025	54,491	20,464	1,081	76,036
Changes due to loan commitments and financial guarantees recognised as at 1 January 2025:	3,921	(3,782)	(139)	-
- Transfer to Stage 1: 12-Month ECL	4,531	(4,495)	(36)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(609)	807	(198)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(1)	(94)	95	-
New loan commitments and financial guarantees originated	3,392	1,877	-	5,269
Net remeasurement due to changes in credit risk	(7,167)	5,764	118	(1,285)
Loan commitments and financial guarantees derecognised	(762)	(298)	(12)	(1,072)
Modifications to contractual cash flows of loan commitments and financial guarantees	-	(146)	(28)	(174)
At 30 June 2025	53,875	23,879	1,020	78,774
At 1 January 2024	44,258	19,734	1,169	65,161
Changes due to loan commitments and financial guarantees recognised as at 1 January 2024:	4,526	(4,393)	(133)	-
- Transfer to Stage 1: 12-Month ECL	5,423	(5,344)	(79)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(893)	1,179	(286)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(4)	(228)	232	-
New loan commitments and financial guarantees originated	4,472	2,713	11	7,196
Net remeasurement due to changes in credit risk	(377)	3,594	250	3,467
Loan commitments and financial guarantees derecognised	(1,489)	(674)	(48)	(2,211)
Modifications to contractual cash flows of loan commitments and financial guarantees	(3)	(399)	(168)	(570)
Changes in models / risk parameters	3,104	(111)	-	2,993
At 31 December 2024	54,491	20,464	1,081	76,036

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A16. Interest Income

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Group</u>				
Loans and advances	4,091,951	3,997,693	8,148,817	7,972,350
Balances with banks	88,304	75,932	182,323	155,953
Financial investments at fair value through other comprehensive income	309,210	347,764	648,049	687,333
Financial investments at amortised cost	236,406	243,018	468,522	491,029
Others	17,823	17,611	34,215	35,316
	<u>4,743,694</u>	<u>4,682,018</u>	<u>9,481,926</u>	<u>9,341,981</u>
Financial assets at fair value through profit or loss	8,494	16,216	21,044	23,545
	<u>4,752,188</u>	<u>4,698,234</u>	<u>9,502,970</u>	<u>9,365,526</u>
Of which:				
Interest income earned on impaired loans and advances	<u>25,576</u>	<u>24,971</u>	<u>49,924</u>	<u>48,081</u>
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Bank</u>				
Loans and advances	3,681,489	3,537,688	7,309,193	7,050,086
Balances with banks	53,490	48,202	106,376	101,300
Financial investments at fair value through other comprehensive income	229,789	281,644	489,710	556,563
Financial investments at amortised cost	224,514	206,357	443,753	418,954
Others	14,465	12,489	26,413	24,334
	<u>4,203,747</u>	<u>4,086,380</u>	<u>8,375,445</u>	<u>8,151,237</u>
Financial assets at fair value through profit or loss	5,145	16,093	14,317	23,236
	<u>4,208,892</u>	<u>4,102,473</u>	<u>8,389,762</u>	<u>8,174,473</u>
Of which:				
Interest income earned on impaired loans and advances	<u>14,643</u>	<u>15,338</u>	<u>26,840</u>	<u>29,168</u>

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A17. Interest Expense

	2nd Quarter Ended		Half Year Ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Deposits from banks and other financial institutions	70,669	55,611	161,298	95,808
Deposits from customers	2,134,636	2,169,885	4,265,268	4,325,326
Loans sold to Cagamas	45,874	45,874	91,606	91,507
Debt securities issued and other borrowed funds	72,910	95,814	158,022	191,827
Others	17,425	13,076	35,750	25,553
	<u>2,341,514</u>	<u>2,380,260</u>	<u>4,711,944</u>	<u>4,730,021</u>
	2nd Quarter Ended	30 June	Half Year Ended	30 June
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Deposits from banks and other financial institutions	106,595	76,682	224,396	153,755
Deposits from customers	1,953,104	1,954,444	3,892,071	3,889,111
Loans sold to Cagamas	45,874	45,874	91,606	91,507
Debt securities issued and other borrowed funds	72,965	86,506	155,440	172,844
Others	13,824	14,163	27,637	27,838
	<u>2,192,362</u>	<u>2,177,669</u>	<u>4,391,150</u>	<u>4,335,055</u>

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A18. Net Fee and Commission Income

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Group				
(a) Fee and commission income:				
Commissions	236,804	228,783	483,545	464,237
Service charges and fees	82,797	79,749	165,809	160,710
Guarantee fees	9,027	7,813	18,243	16,816
Commitment fees	15,391	15,679	29,560	31,249
Unit trust management fees	320,134	336,056	649,429	665,347
Fee on sale of trust units	72,687	93,407	174,967	198,889
Brokerage and commissions from stockbroking activities	41,978	61,289	88,130	102,985
Other fee and commission income	33,908	14,369	50,626	27,240
	<u>812,726</u>	<u>837,145</u>	<u>1,660,309</u>	<u>1,667,473</u>
(b) Fee and commission expense:				
Unit trust agency fee	(107,860)	(123,250)	(228,494)	(247,263)
Debit / Credit card related fee	(165,381)	(157,157)	(335,069)	(317,759)
Loan related fee	(8,686)	(10,053)	(17,344)	(13,811)
Other fee and commission expense	(5,202)	(5,435)	(10,815)	(12,922)
	<u>(287,129)</u>	<u>(295,895)</u>	<u>(591,722)</u>	<u>(591,755)</u>
Net fee and commission income	<u>525,597</u>	<u>541,250</u>	<u>1,068,587</u>	<u>1,075,718</u>
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Bank				
(a) Fee and commission income:				
Commissions	259,307	257,840	544,532	529,833
Service charges and fees	61,714	63,743	124,752	129,131
Guarantee fees	8,487	7,157	16,998	15,593
Commitment fees	14,188	14,462	27,205	28,795
Other fee and commission income	26,370	8,230	33,729	14,653
	<u>370,066</u>	<u>351,432</u>	<u>747,216</u>	<u>718,005</u>
(b) Fee and commission expense:				
Debit / Credit card related fee	(165,046)	(156,738)	(334,417)	(316,850)
Loan related fee	(5,029)	(4,806)	(10,288)	(8,463)
Other fee and commission expense	(1,996)	(1,863)	(4,023)	(4,047)
	<u>(172,071)</u>	<u>(163,407)</u>	<u>(348,728)</u>	<u>(329,360)</u>
Net fee and commission income	<u>197,995</u>	<u>188,025</u>	<u>398,488</u>	<u>388,645</u>

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A19. Net Gains and Losses on Financial Instruments

	2nd Quarter Ended		Half Year Ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Group				
Net gain arising on financial assets at fair value through profit or loss:				
- net gain on disposal	2,203	652	3,477	2,504
- gross dividend income	13,647	1,573	24,865	1,573
- unrealised revaluation (loss) / gain	(7,277)	28,916	(2,469)	28,144
	<u>8,573</u>	<u>31,141</u>	<u>25,873</u>	<u>32,221</u>
Net loss arising on trading derivatives:				
- unrealised revaluation loss	<u>(839)</u>	<u>(1)</u>	<u>(830)</u>	<u>(2)</u>
Net gain arising on financial investments at fair value through other comprehensive income:				
- net gain on disposal	62,803	9,341	78,730	25,561
- gross dividend income	1,486	1,399	1,530	1,441
	<u>64,289</u>	<u>10,740</u>	<u>80,260</u>	<u>27,002</u>
Net gain arising on financial investments at amortised cost:				
- net gain on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>235</u>
Net gain / (loss) representing ineffective portions of hedging derivatives:				
- fair value hedge	155	229	302	924
- cash flow hedge	1,213	1,015	1,801	(2,167)
	<u>1,368</u>	<u>1,244</u>	<u>2,103</u>	<u>(1,243)</u>
Net gains and losses on financial instruments	<u>73,391</u>	<u>43,124</u>	<u>107,406</u>	<u>58,213</u>

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A19. Net Gains and Losses on Financial Instruments (continued)

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Bank</u>				
Net gain / (loss) arising on financial assets at fair value through profit or loss:				
- net gain on disposal	2,203	579	3,477	2,319
- gross dividend income	1,483	1,483	1,483	1,483
- unrealised revaluation (loss) / gain	<u>(16,585)</u>	27,304	<u>(16,354)</u>	26,532
	<u>(12,899)</u>	<u>29,366</u>	<u>(11,394)</u>	<u>30,334</u>
Net loss arising on trading derivatives:				
- unrealised revaluation loss	<u>(839)</u>	<u>(1)</u>	<u>(839)</u>	<u>(2)</u>
Net gain arising on financial investments at fair value through other comprehensive income:				
- net gain on disposal	55,871	9,042	70,017	24,075
- gross dividend income	1,279	1,199	1,279	1,199
	<u>57,150</u>	<u>10,241</u>	<u>71,296</u>	<u>25,274</u>
Net gain / (loss) representing ineffective portions of hedging derivatives:				
- cash flow hedge	<u>1,213</u>	<u>1,015</u>	<u>1,801</u>	<u>(2,167)</u>
Net gains and losses on financial instruments	<u><u>44,625</u></u>	<u><u>40,621</u></u>	<u><u>60,864</u></u>	<u><u>53,439</u></u>

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A20. Other Operating Income

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Group				
Other income:				
Foreign exchange income	95,232	74,223	190,250	146,455
Rental income from:				
- investment properties	5,174	6,024	10,608	12,118
- other properties	2,602	2,667	5,179	5,428
Net gain / (loss) on disposal of property and equipment	34	(59)	73	77
Net gain on disposal of foreclosed properties	103	33	458	89
Net loss on revaluation of investment properties	(25,881)	(14,688)	(25,881)	(14,688)
Others	24,434	22,177	47,450	40,976
Total other operating income	<u>101,698</u>	<u>90,377</u>	<u>228,137</u>	<u>190,455</u>
	2nd Quarter Ended	30 June	Half Year Ended	30 June
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Bank				
Distribution income from collective investments	58,932	58,494	116,687	123,641
Dividend income from subsidiary companies				
- quoted in Malaysia	-	-	87,948	-
- quoted outside Malaysia	8,624	-	8,624	-
- unquoted in Malaysia	300,000	315,000	364,000	344,000
	<u>367,556</u>	<u>373,494</u>	<u>577,259</u>	<u>467,641</u>
Other income / (loss):				
Foreign exchange income	284,948	121,304	397,789	73,909
Rental income from other properties	2,984	3,069	5,946	6,228
Net gain on disposal of property and equipment	18	46	44	159
Net gain on disposal of foreclosed properties	103	33	458	89
Loss on deemed disposal of branches	-	-	-	(148,381)
Others	21,084	19,096	39,782	37,205
	<u>309,137</u>	<u>143,548</u>	<u>444,019</u>	<u>(30,791)</u>
Total other operating income	<u>676,693</u>	<u>517,042</u>	<u>1,021,278</u>	<u>436,850</u>

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A21. Other Operating Expenses

Group	2nd Quarter Ended		Half Year Ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Personnel costs				
- Salaries, allowances and bonuses	768,408	721,413	1,539,512	1,455,369
- Pension costs	110,514	104,213	220,537	209,322
- Others	51,217	45,947	102,443	92,649
	930,139	871,573	1,862,492	1,757,340
Establishment costs				
- Depreciation	76,939	84,191	151,867	167,354
- Insurance	6,876	6,237	12,892	13,483
- Water and electricity	13,732	14,365	26,522	28,082
- General repairs and maintenance	15,697	14,832	32,782	30,547
- Information technology expenses	74,831	79,809	147,837	143,994
- Others	30,194	27,901	55,165	53,061
	218,269	227,335	427,065	436,521
Marketing expenses				
- Advertisement and publicity	10,474	9,490	19,415	17,819
- Others	25,800	19,611	46,439	40,202
	36,274	29,101	65,854	58,021
Administration and general expenses				
- Communication expenses	21,527	17,782	36,811	32,179
- Legal and professional fees	14,262	11,537	30,402	23,357
- Others	79,021	42,049	136,341	90,082
	114,810	71,368	203,554	145,618
Total other operating expenses	1,299,492	1,199,377	2,558,965	2,397,500

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A21. Other Operating Expenses (continued)

Bank	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Personnel costs				
- Salaries, allowances and bonuses	576,817	534,155	1,157,578	1,089,819
- Pension costs	94,763	88,995	188,760	179,168
- Others	38,338	34,875	77,125	70,426
	<u>709,918</u>	<u>658,025</u>	<u>1,423,463</u>	<u>1,339,413</u>
Establishment costs				
- Depreciation	53,589	56,670	107,398	113,458
- Insurance	5,216	4,891	9,859	10,345
- Water and electricity	8,692	9,198	17,087	18,134
- General repairs and maintenance	9,246	9,123	19,916	19,284
- Information technology expenses	59,960	65,014	117,846	115,972
- Others	11,672	13,320	21,040	23,911
	<u>148,375</u>	<u>158,216</u>	<u>293,146</u>	<u>301,104</u>
Marketing expenses				
- Advertisement and publicity	5,096	4,556	8,877	8,689
- Others	15,742	11,418	26,208	23,670
	<u>20,838</u>	<u>15,974</u>	<u>35,085</u>	<u>32,359</u>
Administration and general expenses				
- Communication expenses	14,525	13,523	25,198	22,924
- Legal and professional fees	9,163	7,315	20,154	15,019
- Others	49,396	14,098	76,886	35,973
	<u>73,084</u>	<u>34,936</u>	<u>122,238</u>	<u>73,916</u>
Cost of resource sharing charged to Public Islamic Bank Berhad *	(156,625)	(145,510)	(310,657)	(283,830)
Total other operating expenses	<u>795,590</u>	<u>721,641</u>	<u>1,563,275</u>	<u>1,462,962</u>

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

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Credit related	(63,158)	(59,680)	(126,575)	(117,636)
Non-credit branch support	(57,568)	(55,090)	(116,647)	(107,275)
Other administration function	(35,899)	(30,740)	(67,435)	(58,919)
	<u>(156,625)</u>	<u>(145,510)</u>	<u>(310,657)</u>	<u>(283,830)</u>

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A22. Allowance / (Writeback of Allowance) for Impairment on Loans, Advances and Financing

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Group</u>				
Expected credit losses made	76,258	41,520	166,046	151,297
Impaired loans and financing written off	28	32	64	46
Impaired loans and financing recovered	<u>(42,168)</u>	<u>(42,805)</u>	<u>(92,968)</u>	<u>(89,201)</u>
	<u>34,118</u>	<u>(1,253)</u>	<u>73,142</u>	<u>62,142</u>
	2nd Quarter Ended	30 June	Half Year Ended	30 June
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Bank</u>				
Expected credit losses written back	(35,897)	(72,211)	(11,933)	(73,768)
Impaired loans written off	27	31	62	43
Impaired loans recovered	<u>(24,567)</u>	<u>(21,101)</u>	<u>(54,308)</u>	<u>(45,856)</u>
	<u>(60,437)</u>	<u>(93,281)</u>	<u>(66,179)</u>	<u>(119,581)</u>

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A23. (Writeback of Allowance) / Allowance for Impairment on Other Assets

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Group				
Expected credit losses (written back) / made on:				
- Financial investments at fair value through other comprehensive income	(957)	(1,135)	(1,139)	(640)
- Financial investments at amortised cost	18	111	204	(52)
- Deposits and placements with banks and other financial institutions	37	(70)	854	333
Allowance made on:				
- Foreclosed properties	363	6,690	3,876	7,358
- Other receivables	14	14	14	28
	<u>(525)</u>	<u>5,610</u>	<u>3,809</u>	<u>7,027</u>

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Bank				
Expected credit losses (written back) / made on:				
- Financial investments at fair value through other comprehensive income	(651)	(341)	(830)	(34)
- Financial investments at amortised cost	38	53	169	(72)
Allowance made on:				
- Foreclosed properties	502	6,367	3,833	6,555
	<u>(111)</u>	<u>6,079</u>	<u>3,172</u>	<u>6,449</u>

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A24. Segment Information

2nd Quarter Ended 30 June 2025	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	General Insurance RM'000	Head Office, Funding Center and Others RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	969,109	3,427,632	562,223	358,035	51,170	393,303	469,419	541,949	6,772,840	578,487	-	7,351,327
Revenue from other segments	3,252	288,201	16,399	737,109	826	15,745	817	146,587	1,208,936	61,382	(1,270,318)	-
	<u>972,361</u>	<u>3,715,833</u>	<u>578,622</u>	<u>1,095,144</u>	<u>51,996</u>	<u>409,048</u>	<u>470,236</u>	<u>688,536</u>	<u>7,981,776</u>	<u>639,869</u>	<u>(1,270,318)</u>	<u>7,351,327</u>
Net interest income and												
Islamic banking income	293,157	1,573,932	140,145	5,067	7,240	5,047	11,677	515,141	2,551,406	323,004	(872)	2,873,538
Other income	328	193,824	27,390	104,389	21,599	265,909	98,496	28,933	740,868	36,933	275	778,076
Net income	<u>293,485</u>	<u>1,767,756</u>	<u>167,535</u>	<u>109,456</u>	<u>28,839</u>	<u>270,956</u>	<u>110,173</u>	<u>544,074</u>	<u>3,292,274</u>	<u>359,937</u>	<u>(597)</u>	<u>3,651,614</u>
Other operating expenses	(89,936)	(636,065)	(6,529)	(16,278)	(16,717)	(75,609)	(4,429)	(233,117)	(1,078,680)	(221,409)	597	(1,299,492)
(Allowance) / Writeback of allowance for impairment on loans, advances and financing	(11,442)	(7,061)	45,957	-	(52)	1	-	-	27,403	(61,521)	-	(34,118)
(Allowance) / Writeback of allowance for impairment on other assets	-	(364)	-	329	100	-	(1)	469	533	(8)	-	525
Profit by segments	<u>192,107</u>	<u>1,124,266</u>	<u>206,963</u>	<u>93,507</u>	<u>12,170</u>	<u>195,348</u>	<u>105,743</u>	<u>311,426</u>	<u>2,241,530</u>	<u>76,999</u>	<u>-</u>	<u>2,318,529</u>
Reconciliation of segment profits to consolidated profits:												
Share of profit after tax of equity accounted associated companies									15,110	-		15,110
Profit before tax expense and zakat									<u>2,256,640</u>	<u>76,999</u>		<u>2,333,639</u>

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A24. Segment Information (continued)

2nd Quarter Ended 30 June 2024	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	878,571	3,284,093	554,461	426,197	69,161	429,955	2,928	441,615	6,086,981	603,505	-	6,690,486
Revenue from other segments	3,022	447,329	11,765	675,989	259	14,939	12,808	121,796	1,287,907	50,104	(1,338,011)	-
	<u>881,593</u>	<u>3,731,422</u>	<u>566,226</u>	<u>1,102,186</u>	<u>69,420</u>	<u>444,894</u>	<u>15,736</u>	<u>563,411</u>	<u>7,374,888</u>	<u>653,609</u>	<u>(1,338,011)</u>	<u>6,690,486</u>
Net interest income / (expense) and												
Islamic banking income	287,399	1,543,429	146,401	(22,564)	6,479	4,547	(5,239)	437,170	2,397,622	338,197	(855)	2,734,964
Other income / (expense)	424	202,799	8,446	167,215	34,746	278,605	3,052	(49,001)	646,286	28,186	279	674,751
Net income / (expense)	<u>287,823</u>	<u>1,746,228</u>	<u>154,847</u>	<u>144,651</u>	<u>41,225</u>	<u>283,152</u>	<u>(2,187)</u>	<u>388,169</u>	<u>3,043,908</u>	<u>366,383</u>	<u>(576)</u>	<u>3,409,715</u>
Other operating expenses	(73,295)	(629,555)	(3,677)	(15,816)	(16,123)	(69,486)	(8,302)	(162,838)	(979,092)	(220,861)	576	(1,199,377)
(Allowance) / Writeback of												
allowance for impairment on												
loans, advances and financing	(28,418)	114,200	4,139	-	115	1	-	-	90,037	(88,784)	-	1,253
(Allowance) / Writeback of allowance												
for impairment on other assets	-	(6,691)	-	408	(24)	-	(14)	678	(5,643)	33	-	(5,610)
Profit / (Loss) by segments	<u>186,110</u>	<u>1,224,182</u>	<u>155,309</u>	<u>129,243</u>	<u>25,193</u>	<u>213,667</u>	<u>(10,503)</u>	<u>226,009</u>	<u>2,149,210</u>	<u>56,771</u>	<u>-</u>	<u>2,205,981</u>
Reconciliation of segment profits												
to consolidated profits:												
Share of profit after tax												
of equity accounted associated									74,068	-		74,068
companies												
Profit before tax expense and zakat									<u>2,223,278</u>	<u>56,771</u>		<u>2,280,049</u>

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A24. Segment Information (continued)

Half Year Ended	Hire	Retail	Corporate	Treasury and	Investment	Fund	General	Head	Total	Total	Inter-	Group
30 June 2025	Purchase	Operations	Lending	Capital Market	Banking	Management	Insurance	Center and	Domestic	Overseas	segment	Total
	RM'000	RM'000	RM'000	Operations	RM'000	RM'000	RM'000	Others	Operations	Operations	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	1,917,614	6,802,480	1,114,439	699,813	106,961	825,362	921,980	1,062,665	13,451,314	1,213,723	-	14,665,037
Revenue from other segments	4,866	622,652	30,916	1,423,952	1,757	31,798	2,004	285,619	2,403,564	118,438	(2,522,002)	-
	<u>1,922,480</u>	<u>7,425,132</u>	<u>1,145,355</u>	<u>2,123,765</u>	<u>108,718</u>	<u>857,160</u>	<u>923,984</u>	<u>1,348,284</u>	<u>15,854,878</u>	<u>1,332,161</u>	<u>(2,522,002)</u>	<u>14,665,037</u>
Net interest income / (expense) and												
Islamic banking income	592,341	3,124,945	286,328	(19,493)	14,796	10,590	24,068	1,020,284	5,053,859	649,876	(1,735)	5,702,000
Other income	239	410,084	34,096	190,437	46,835	541,444	182,634	35,157	1,440,926	110,450	(1,192)	1,550,184
Net income	<u>592,580</u>	<u>3,535,029</u>	<u>320,424</u>	<u>170,944</u>	<u>61,631</u>	<u>552,034</u>	<u>206,702</u>	<u>1,055,441</u>	<u>6,494,785</u>	<u>760,326</u>	<u>(2,927)</u>	<u>7,252,184</u>
Other operating expenses	(169,466)	(1,304,022)	(12,597)	(33,740)	(31,472)	(148,670)	(9,123)	(412,255)	(2,121,345)	(440,547)	2,927	(2,558,965)
(Allowance) / Writeback of												
allowance for impairment on												
loans, advances and financing	(33,882)	(17,674)	92,567	-	(65)	2	-	-	40,948	(114,090)	-	(73,142)
(Allowance) / Writeback of allowance												
for impairment on other assets	-	(3,877)	-	563	58	-	(1)	404	(2,853)	(956)	-	(3,809)
Profit by segments	<u>389,232</u>	<u>2,209,456</u>	<u>400,394</u>	<u>137,767</u>	<u>30,152</u>	<u>403,366</u>	<u>197,578</u>	<u>643,590</u>	<u>4,411,535</u>	<u>204,733</u>	<u>-</u>	<u>4,616,268</u>
Reconciliation of segment profits												
to consolidated profits:												
Share of profit after tax												
of equity accounted associated									29,922	-		29,922
companies												
Profit before tax expense									<u>4,441,457</u>	<u>204,733</u>	<u>-</u>	<u>4,646,190</u>
and zakat												
Cost income ratio	28.6%	36.9%	3.9%	19.7%	51.1%	26.9%	4.4%	39.1%	32.7%	57.9%		35.3%

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A24. Segment Information (continued)

Half Year Ended	Hire	Retail	Corporate	Treasury and	Investment	Fund	General	Head	Total	Total	Inter-	Group
30 June 2025	Purchase	Operations	Lending	Capital Market	Banking	Management	Insurance	Office,	Domestic	Overseas	segment	Total
	RM'000	RM'000	RM'000	Operations	RM'000	RM'000	RM'000	Center and	Operations	Operations	Elimination	RM'000
				RM'000	RM'000	RM'000	RM'000	Others	RM'000	RM'000	RM'000	RM'000
Gross loans, advances and financing	77,953,743	284,395,769	46,739,825	-	616,618	111,882	12,474	1,306	409,831,617	25,064,993		434,896,610
Loans / financing growth	6.7%	3.0%	-2.3%	-	10.1%	-2.4%	-8.8%	-10.7%	3.1%	-5.5%		2.5%
Impaired loans, advances and financing	180,756	922,876	416,881	-	-	916	-	-	1,521,429	820,130		2,341,559
Impaired loan and financing ratio	0.23%	0.32%	0.89%	-	-	0.82%	-	-	0.37%	3.27%		0.54%
Deposits from customers	-	318,579,425	267,419	91,888,260	960,134	-	-	-	411,695,238	29,243,861		440,939,099
Deposits growth	-	-0.5%	21.4%	11.6%	32.0%	-	-	-	2.0%	-1.8%		1.8%
Segment assets	<u>77,724,768</u>	<u>327,039,238</u>	<u>45,975,302</u>	<u>107,318,506</u>	<u>2,632,644</u>	<u>557,611</u>	<u>4,459,971</u>	<u>60,585,516</u>	<u>626,293,556</u>	<u>43,704,196</u>	<u>(128,745,779)</u>	<u>541,251,973</u>
Reconciliation of segment assets to consolidated assets:												
Investment in associated companies									413,894	17		413,911
Unallocated assets									2,329,685	-		2,329,685
Intangible assets									1,444,964	1,267,976		2,712,940
Total assets									<u>630,482,099</u>	<u>44,972,189</u>		<u>546,708,509</u>

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A24. Segment Information (continued)

Half Year Ended	Hire	Retail	Corporate	Treasury and	Investment	Fund	Others	Head	Total	Total	Inter-	Group
30 June 2024	Purchase	Operations	Lending	Capital Market	Banking	Management	RM'000	Office and	Domestic	Overseas	segment	Total
	RM'000	RM'000	RM'000	Operations	RM'000	RM'000	RM'000	Funding	Operations	Operations	Elimination	Total
				RM'000				Center				RM'000
External revenue	1,728,328	6,573,031	1,110,114	732,575	126,189	865,236	5,838	986,695	12,128,006	1,208,822	-	13,336,828
Revenue from other segments	4,210	823,651	22,131	1,298,302	484	30,258	25,541	253,458	2,458,035	104,826	(2,562,861)	-
	<u>1,732,538</u>	<u>7,396,682</u>	<u>1,132,245</u>	<u>2,030,877</u>	<u>126,673</u>	<u>895,494</u>	<u>31,379</u>	<u>1,240,153</u>	<u>14,586,041</u>	<u>1,313,648</u>	<u>(2,562,861)</u>	<u>13,336,828</u>
Net interest income / (expense) and												
Islamic banking income	567,214	3,074,302	295,138	(57,526)	13,022	9,556	(10,571)	891,316	4,782,451	685,005	(1,706)	5,465,750
Other income / (expense)	596	418,421	15,315	217,400	60,517	553,466	6,084	(23,749)	1,248,050	77,465	(1,129)	1,324,386
Net income / (expense)	<u>567,810</u>	<u>3,492,723</u>	<u>310,453</u>	<u>159,874</u>	<u>73,539</u>	<u>563,022</u>	<u>(4,487)</u>	<u>867,567</u>	<u>6,030,501</u>	<u>762,470</u>	<u>(2,835)</u>	<u>6,790,136</u>
Other operating expenses	(148,428)	(1,277,332)	(9,466)	(36,360)	(30,424)	(134,724)	(16,633)	(312,334)	(1,965,701)	(434,634)	2,835	(2,397,500)
(Allowance) / Writeback of												
allowance for impairment on												
loans, advances and financing	(41,776)	80,434	36,046	-	369	2	-	-	75,075	(137,217)	-	(62,142)
(Allowance) / Writeback of allowance												
for impairment on other assets	-	(7,359)	-	(41)	18	-	(28)	736	(6,674)	(353)	-	(7,027)
Profit / (Loss) by segments	<u>377,606</u>	<u>2,288,466</u>	<u>337,033</u>	<u>123,473</u>	<u>43,502</u>	<u>428,300</u>	<u>(21,148)</u>	<u>555,969</u>	<u>4,133,201</u>	<u>190,266</u>	<u>-</u>	<u>4,323,467</u>
Reconciliation of segment profits												
to consolidated profits:												
Share of profit after tax												
of equity accounted associated												
companies									88,289	-		88,289
Profit before tax expense and zakat									<u>4,221,490</u>	<u>190,266</u>	<u>-</u>	<u>4,411,756</u>
Cost income ratio	26.1%	36.6%	3.0%	22.7%	41.4%	23.9%	n/a	36.0%	32.6%	57.0%		35.3%

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A24. Segment Information (continued)

Half Year Ended 30 June 2024	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
Gross loans, advances and financing Loans / financing growth	69,364,905 7.4%	267,818,923 2.2%	45,889,656 0.7%	-	459,785 4.7%	115,394 -2.7%	1,482 -1.9%	-	383,650,145 2.9%	27,309,192 3.8%		410,959,337 3.0%
Impaired loans, advances and financing	149,790	1,016,501	531,151	-	-	728	-	-	1,698,170	925,032		2,623,202
Impaired loan and financing ratio	0.22%	0.38%	1.16%	-	-	0.63%	-	-	0.44%	3.39%		0.64%
Deposits from customers	-	315,996,236	231,169	78,088,539	775,070	-	-	-	395,091,014	29,759,847		424,850,861
Deposits growth	-	6.1%	24.9%	-9.2%	-19.8%	-	-	-	2.6%	6.4%		2.9%
Segment assets	<u>68,834,951</u>	<u>324,270,940</u>	<u>44,843,972</u>	<u>91,762,090</u>	<u>2,745,509</u>	<u>680,476</u>	<u>836,504</u>	<u>58,637,483</u>	<u>592,611,925</u>	<u>44,193,331</u>	<u>(118,398,478)</u>	<u>518,406,778</u>
Reconciliation of segment assets to consolidated assets:												
Investment in associated companies									230,477	19		230,496
Unallocated assets									4,301,868	-		4,301,868
Intangible assets									769,251	1,864,310		2,633,561
Total assets									<u>597,913,521</u>	<u>46,057,660</u>		<u>525,572,703</u>

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A24. Segment Information (continued)

The Group's overseas operations includes its operations in Hong Kong SAR, the People's Republic of China, Sri Lanka, the Socialist Republic of Vietnam, Cambodia, the Lao People's Democratic Republic and Singapore.

A25. Subsequent Events

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

A26. Changes in the Composition of the Group

There were no changes in the composition of the Group in the current financial period.

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A27. Commitments and Contingencies

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

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Contingent liabilities				
Direct credit substitutes	899,366	912,746	849,797	861,080
Transaction-related contingent items	2,395,716	1,931,301	2,125,423	1,583,639
Short term self-liquidating trade-related contingencies	574,588	591,235	78,863	72,021
	3,869,670	3,435,282	3,054,083	2,516,740
Commitments				
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:				
- exceeding one year	47,750,214	40,731,801	40,472,377	34,037,301
- not exceeding one year	31,221,956	29,758,511	25,813,648	24,942,785
Unutilised credit card lines	11,241,390	10,738,717	10,470,674	10,021,014
Forward asset purchases	109,285	168,879	77,969	122,318
	90,322,845	81,397,908	76,834,668	69,123,418
Derivative financial instruments				
Foreign exchange related contracts:				
- up to one year	38,084,852	39,155,077	37,184,876	38,118,547
- more than one year to five years	589,416	1,053,622	589,416	1,053,622
Interest / Profit rate related contracts:				
- up to one year	1,113,146	1,909,303	2,250,000	2,850,000
- more than one year to five years	5,568,501	4,668,362	8,580,208	7,067,178
- more than five years	155,129	271,532	-	400,000
Commodity related contracts:				
- up to one year	274	774	274	774
	45,511,318	47,058,670	48,604,774	49,490,121
	139,703,833	131,891,860	128,493,525	121,130,279

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A28. Derivative Financial Instruments

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows:

Group As at 30 June 2025	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	1,892,757	-	-	1,892,757	4,039	-	-	4,039	7,907	-	-	7,907
- Swaps	34,364,384	-	-	34,364,384	123,919	-	-	123,919	834,397	-	-	834,397
- Options	81,531	-	-	81,531	52	-	-	52	52	-	-	52
Interest / Profit rate related contracts												
- Swaps	-	-	233,600	233,600	-	-	-	-	-	-	839	839
Precious metal contracts												
- Forwards	274	-	-	274	-	-	-	-	1	-	-	1
	<u>36,338,946</u>	<u>-</u>	<u>233,600</u>	<u>36,572,546</u>	<u>128,010</u>	<u>-</u>	<u>-</u>	<u>128,010</u>	<u>842,357</u>	<u>-</u>	<u>839</u>	<u>843,196</u>
Hedging Derivatives:												
Fair Value Hedge												
Interest rate related contracts												
- Swaps	63,146	-	281,422	344,568	1,280	-	7,868	9,148	-	-	4,075	4,075
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	1,354,195	-	-	1,354,195	6,952	-	-	6,952	1,980	-	-	1,980
Interest / Profit rate related contracts												
- Swaps	1,050,000	3,055,608	2,153,000	6,258,608	1,516	52,118	-	53,634	22	3,886	12,157	16,065
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	391,985	589,416	-	981,401	19,041	31,310	-	50,351	-	-	-	-
	<u>2,859,326</u>	<u>3,645,024</u>	<u>2,434,422</u>	<u>8,938,772</u>	<u>28,789</u>	<u>83,428</u>	<u>7,868</u>	<u>120,085</u>	<u>2,002</u>	<u>3,886</u>	<u>16,232</u>	<u>22,120</u>
Total	<u>39,198,272</u>	<u>3,645,024</u>	<u>2,668,022</u>	<u>45,511,318</u>	<u>156,799</u>	<u>83,428</u>	<u>7,868</u>	<u>248,095</u>	<u>844,359</u>	<u>3,886</u>	<u>17,071</u>	<u>865,316</u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Group	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	1,555,443	-	-	1,555,443	9,001	-	-	9,001	2,255	-	-	2,255
- Swaps	37,014,670	-	-	37,014,670	428,907	-	-	428,907	341,250	-	-	341,250
- Options	158,115	-	-	158,115	137	-	-	137	137	-	-	137
Precious metal contracts												
- Forwards	774	-	-	774	-	-	-	-	-	-	-	-
	<u>38,729,002</u>	<u>-</u>	<u>-</u>	<u>38,729,002</u>	<u>438,045</u>	<u>-</u>	<u>-</u>	<u>438,045</u>	<u>343,642</u>	<u>-</u>	<u>-</u>	<u>343,642</u>
Hedging Derivatives:												
Fair Value Hedge												
Interest rate related contracts												
- Swaps	259,303	67,061	205,655	532,019	1,472	2,244	13,783	17,499	-	-	-	-
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	426,849	-	-	426,849	-	-	-	-	4,018	-	-	4,018
Interest / Profit rate related contracts												
- Swaps	1,650,000	3,102,178	1,565,000	6,317,178	9,623	93,649	9,164	112,436	1	-	835	836
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	-	1,053,622	-	1,053,622	-	89	-	89	-	4,650	-	4,650
	<u>2,336,152</u>	<u>4,222,861</u>	<u>1,770,655</u>	<u>8,329,668</u>	<u>11,095</u>	<u>95,982</u>	<u>22,947</u>	<u>130,024</u>	<u>4,019</u>	<u>4,650</u>	<u>835</u>	<u>9,504</u>
Total	<u>41,065,154</u>	<u>4,222,861</u>	<u>1,770,655</u>	<u>47,058,670</u>	<u>449,140</u>	<u>95,982</u>	<u>22,947</u>	<u>568,069</u>	<u>347,661</u>	<u>4,650</u>	<u>835</u>	<u>353,146</u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Bank As at 30 June 2025	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	1,715,603	-	-	1,715,603	3,966	-	-	3,966	7,858	-	-	7,858
- Swaps	33,641,562	-	-	33,641,562	122,175	-	-	122,175	834,042	-	-	834,042
- Options	81,531	-	-	81,531	52	-	-	52	52	-	-	52
Interest rate related contracts												
- Swaps	-	-	233,600	233,600	-	-	-	-	-	-	839	839
Precious metal contracts												
- Forwards	274	-	-	274	-	-	-	-	1	-	-	1
	<u>35,438,970</u>	<u>-</u>	<u>233,600</u>	<u>35,672,570</u>	<u>126,193</u>	<u>-</u>	<u>-</u>	<u>126,193</u>	<u>841,953</u>	<u>-</u>	<u>839</u>	<u>842,792</u>
Hedging Derivatives:												
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	1,354,195	-	-	1,354,195	6,952	-	-	6,952	1,980	-	-	1,980
Interest rate related contracts												
- Swaps	2,250,000	4,455,608	3,891,000	10,596,608	1,516	63,886	9,561	74,963	3,676	6,249	12,157	22,082
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	391,985	589,416	-	981,401	19,041	31,310	-	50,351	-	-	-	-
	<u>3,996,180</u>	<u>5,045,024</u>	<u>3,891,000</u>	<u>12,932,204</u>	<u>27,509</u>	<u>95,196</u>	<u>9,561</u>	<u>132,266</u>	<u>5,656</u>	<u>6,249</u>	<u>12,157</u>	<u>24,062</u>
Total	<u>39,435,150</u>	<u>5,045,024</u>	<u>4,124,600</u>	<u>48,604,774</u>	<u>153,702</u>	<u>95,196</u>	<u>9,561</u>	<u>258,459</u>	<u>847,609</u>	<u>6,249</u>	<u>12,996</u>	<u>866,854</u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Bank As at 31 December 2024	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	1,526,782	-	-	1,526,782	8,958	-	-	8,958	2,227	-	-	2,227
- Swaps	36,006,801	-	-	36,006,801	426,030	-	-	426,030	332,839	-	-	332,839
- Options	158,115	-	-	158,115	137	-	-	137	137	-	-	137
Precious metal contracts												
- Forwards	774	-	-	774	-	-	-	-	-	-	-	-
	<u>37,692,472</u>	<u>-</u>	<u>-</u>	<u>37,692,472</u>	<u>435,125</u>	<u>-</u>	<u>-</u>	<u>435,125</u>	<u>335,203</u>	<u>-</u>	<u>-</u>	<u>335,203</u>
Hedging Derivatives:												
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	426,849	-	-	426,849	-	-	-	-	4,018	-	-	4,018
Interest rate related contracts												
- Swaps	2,850,000	5,002,178	2,465,000	10,317,178	12,636	102,131	9,695	124,462	2,268	11,751	6,741	20,760
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	-	1,053,622	-	1,053,622	-	89	-	89	-	4,650	-	4,650
	<u>3,276,849</u>	<u>6,055,800</u>	<u>2,465,000</u>	<u>11,797,649</u>	<u>12,636</u>	<u>102,220</u>	<u>9,695</u>	<u>124,551</u>	<u>6,286</u>	<u>16,401</u>	<u>6,741</u>	<u>29,428</u>
Total	<u>40,969,321</u>	<u>6,055,800</u>	<u>2,465,000</u>	<u>49,490,121</u>	<u>447,761</u>	<u>102,220</u>	<u>9,695</u>	<u>559,676</u>	<u>341,489</u>	<u>16,401</u>	<u>6,741</u>	<u>364,631</u>

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A28. Derivative Financial Instruments (continued)

- ii) The Group's and the Bank's derivative financial instruments are subject to market, credit and liquidity risk, as follows:

Market Risk

Market risk on derivatives is the potential loss to the value of these contracts due to changes in price of the underlying items such as equities, interest rates, foreign exchange, credit spreads, commodities or other indices. The notional or contractual amounts provide only the volume of transactions outstanding at the reporting date and do not represent the amounts at risk. Exposure to market risk may be reduced through offsetting items from on and off-balance sheet positions.

Credit Risk

Credit risk arises from the possibility that a counterparty may be unable to meet the terms of a contract in which the Group and the Bank have a gain in a contract. As at the reporting date, the amounts of credit risk in the Group and the Bank, measured in terms of the cost to replace the profitable contracts, were RM248,095,000 (2024: RM568,069,000) and RM258,459,000 (2024: RM559,676,000) respectively. These amounts will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity Risk

Liquidity risk on derivatives is the risk that the derivative position cannot be closed out promptly. Exposure to liquidity risk is reduced through contracting derivatives where the underlying items are widely traded.

- iii) Cash Requirements of the Derivatives

Cash requirements of the derivatives may arise from margin requirements to post cash collateral with counterparties as the fair value moves beyond the agreed upon threshold limits in the counterparties' favour, or upon downgrade in the Bank's credit ratings. As at the reporting date, the Group and the Bank had posted cash collateral of RM470,069,000 (2024: RM151,679,000) on their derivative contracts.

- iv) There have been no changes since the end of the previous financial year in respect of the following:
- a) the types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
 - b) the risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
 - c) the related accounting policies.

The above information, policies and procedures in respect of derivative financial instruments of the Group and of the Bank are discussed in the annual audited financial statements for the financial year ended 31 December 2024 and Pillar 3 Disclosures section of the 2024 Annual Report.

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A29. a) Fair Value Measurements

Determination of Fair Value and Fair Value Hierarchy

The Group and the Bank classify financial instruments and non-financial assets 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 and non-financial assets.

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

Group	Level 1	Level 2	Level 3	Total
30 June 2025	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	794,986	-	794,986
- Money market instruments	-	1,590,524	-	1,590,524
- Non-money market instruments	11,905	1,483,390	418,052	1,913,347
	11,905	3,868,900	418,052	4,298,857
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	41,040,182	-	41,040,182
- Money market instruments	-	767,489	-	767,489
- Non-money market instruments	1,764	5,723,608	446,801	6,172,173
	1,764	47,531,279	446,801	47,979,844
Derivative financial assets	-	248,095	-	248,095
Total financial assets measured at fair value	13,669	51,648,274	864,853	52,526,796
Non-financial assets				
Investment properties	-	-	722,140	722,140
Financial liabilities				
Derivative financial liabilities	-	865,316	-	865,316
Total financial liabilities measured at fair value	-	865,316	-	865,316

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

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

Group	Level 1	Level 2	Level 3	Total
31 December 2024	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	1,167,418	-	1,167,418
- Money market instruments	-	993,555	-	993,555
- Non-money market instruments	11,387	1,391,981	436,760	1,840,128
	<u>11,387</u>	<u>3,552,954</u>	<u>436,760</u>	<u>4,001,101</u>
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	47,170,987	-	47,170,987
- Money market instruments	-	773,354	-	773,354
- Non-money market instruments	1,529	5,523,062	449,535	5,974,126
	<u>1,529</u>	<u>53,467,403</u>	<u>449,535</u>	<u>53,918,467</u>
Derivative financial assets	-	568,069	-	568,069
Total financial assets measured at fair value	<u>12,916</u>	<u>57,588,426</u>	<u>886,295</u>	<u>58,487,637</u>
Non-financial assets				
Investment properties	-	-	770,954	770,954
Financial liabilities				
Derivative financial liabilities	-	353,146	-	353,146
Total financial liabilities measured at fair value	-	<u>353,146</u>	-	<u>353,146</u>

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

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

Bank	Level 1	Level 2	Level 3	Total
30 June 2025	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	794,986	-	794,986
- Non-money market instruments	-	-	392,573	392,573
	-	794,986	392,573	1,187,559
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	26,374,304	-	26,374,304
- Money market instruments	-	796,675	-	796,675
- Non-money market instruments	-	241,675	440,091	681,766
	-	27,412,654	440,091	27,852,745
Derivative financial assets	-	258,459	-	258,459
Total financial assets measured at fair value	-	28,466,099	832,664	29,298,763
Financial liabilities				
Derivative financial liabilities	-	866,854	-	866,854
Total financial liabilities measured at fair value	-	866,854	-	866,854

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

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

Bank	Level 1	Level 2	Level 3	Total
31 December 2024	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	1,167,418	-	1,167,418
- Non-money market instruments	-	-	410,234	410,234
	-	1,167,418	410,234	1,577,652
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	30,515,814	-	30,515,814
- Money market instruments	-	1,295,242	-	1,295,242
- Non-money market instruments	-	240,661	442,550	683,211
	-	32,051,717	442,550	32,494,267
Derivative financial assets	-	559,676	-	559,676
Total financial assets measured at fair value	-	33,778,811	852,784	34,631,595
Financial liabilities				
Derivative financial liabilities	-	364,631	-	364,631
Total financial liabilities measured at fair value	-	364,631	-	364,631

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the current financial period (2024: None).

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

Reconciliation of movements in Level 3 financial instruments and non-financial assets:

Group	<- Unquoted Equity Securities ->			Total RM'000
	Financial Assets at Fair Value Through Profit or Loss RM'000	Financial Investments at Fair Value Through Other Comprehensive Income RM'000	Investment Properties RM'000	
At 1 January 2025	436,760	449,535	770,954	1,657,249
Recognised in profit or loss				
- unrealised revaluation loss	(18,708)	-	(25,881)	(44,589)
Recognised in other comprehensive income				
- unrealised revaluation loss	-	(50)	-	(50)
Addition	-	-	4	4
Exchange differences	-	(2,684)	(22,937)	(25,621)
At 30 June 2025	418,052	446,801	722,140	1,586,993
At 1 January 2024	362,204	420,990	744,960	1,528,154
Acquisition through business combination	1,627	-	32,138	33,765
Recognised in profit or loss				
- unrealised revaluation gain / (loss)	72,929	-	(29,424)	43,505
Recognised in other comprehensive income				
- unrealised revaluation gain	-	29,432	33,044	62,476
Addition	-	-	42,260	42,260
Transfer from / (to) owner occupied property				
- Right-of-use assets	-	-	4,374	4,374
- Property and equipment	-	-	(50,501)	(50,501)
Exchange differences	-	(887)	(5,897)	(6,784)
At 31 December 2024	436,760	449,535	770,954	1,657,249

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

Reconciliation of movements in Level 3 financial instruments and non-financial assets (continued):

Bank	<- Unquoted Equity Securities ->		
	Financial Assets at Fair Value Through Profit or Loss RM'000	Financial Investments at Fair Value Through Other Comprehensive Income RM'000	Total RM'000
At 1 January 2025	410,234	442,550	852,784
Recognised in profit or loss			
- unrealised revaluation loss	(17,661)	-	(17,661)
Recognised in other comprehensive income			
- unrealised revaluation loss	-	(50)	(50)
Exchange differences	-	(2,409)	(2,409)
At 30 June 2025	<u>392,573</u>	<u>440,091</u>	<u>832,664</u>
At 1 January 2024	341,478	413,921	755,399
Recognised in profit or loss			
- unrealised revaluation gain	68,756	-	68,756
Recognised in other comprehensive income			
- unrealised revaluation gain	-	29,433	29,433
Exchange differences	-	(804)	(804)
At 31 December 2024	<u>410,234</u>	<u>442,550</u>	<u>852,784</u>

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

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, interest/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 Group and the Bank generally use 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 fair values of investment properties located in Malaysia and Singapore are determined using comparison method by reference to the recent sales prices of comparable properties, adjustments are made where dissimilarities exist. The fair values of investment properties located in Hong Kong are determined using comparison method by reference to recent sales prices of comparable properties on a price per square meter basis. A significant change in the price per square meter will result in a significant change in the fair value of the investment properties in Hong Kong.

b) Gains/Losses Arising from Fair Value Changes of Financial Liabilities

Other than derivative financial instruments where the fair value changes are recognised as derivative financial assets or liabilities, as disclosed in Note A28, there were no gains or losses arising from fair value changes of other financial liabilities.

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A30. Capital Adequacy

- a) The capital adequacy ratios of the Group and of the Bank below are disclosed pursuant to the requirements of Bank Negara Malaysia ("BNM")'s Risk Weighted Capital Adequacy Framework (Basel II) - Disclosure Requirements (Pillar 3):

	Group		Bank	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
<u>Before deducting dividends *</u>				
Common Equity Tier I ("CET I") capital ratio	14.566%	14.867%	12.780%	13.046%
Tier I capital ratio	14.582%	14.884%	12.780%	13.046%
Total capital ratio	<u>17.317%</u>	<u>17.682%</u>	<u>15.706%</u>	<u>16.065%</u>
<u>After deducting dividends *</u>				
CET I capital ratio	14.004%	14.256%	12.051%	12.245%
Tier I capital ratio	14.019%	14.273%	12.051%	12.245%
Total capital ratio	<u>16.755%</u>	<u>17.071%</u>	<u>14.977%</u>	<u>15.264%</u>

* Refer to dividends declared subsequent to the financial period / year end.

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Components of CET I, Tier I and Tier II capital:				
<u>CET I / Tier I capital:</u>				
Share capital	9,417,653	9,417,653	9,417,653	9,417,653
Other reserves	1,344,265	1,665,389	633,371	585,100
Retained profits	45,608,442	44,554,530	35,333,507	34,566,495
Treasury shares	(434,752)	(434,752)	-	-
Qualifying non-controlling interests	574,017	617,318	-	-
Less: Goodwill and other intangible assets	(2,712,940)	(2,799,350)	(695,393)	(695,393)
Less: Deferred tax assets, net	(407,517)	(540,530)	(239,316)	(344,672)
Less: Defined benefit pension fund assets	(53,329)	(52,642)	(52,298)	(51,915)
Less: Investment in banking / insurance subsidiary companies and associated companies deducted from CET I capital	<u>(551,808)</u>	<u>(457,302)</u>	<u>(8,693,261)</u>	<u>(8,693,261)</u>
Total CET I capital	52,784,031	51,970,314	35,704,263	34,784,007
Qualifying CET I and additional Tier I capital instruments held by third parties	<u>56,263</u>	<u>59,462</u>	<u>-</u>	<u>-</u>
Total Tier I capital	<u>52,840,294</u>	<u>52,029,776</u>	<u>35,704,263</u>	<u>34,784,007</u>

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A30. Capital Adequacy (continued)

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
<u>Tier II capital:</u>				
Stage 1 and Stage 2 expected credit loss allowances	3,014,868	3,169,049	2,125,511	2,275,175
Qualifying regulatory reserves [#]	1,076,945	788,356	1,052,186	776,999
Subordinated notes	4,962,061	4,962,162	4,997,061	4,997,162
Qualifying CET I and additional Tier I and Tier II capital instruments held by third parties	709,481	714,379	-	-
Others	148,401	148,401	-	-
Total Tier II capital	<u>9,911,756</u>	<u>9,782,347</u>	<u>8,174,758</u>	<u>8,049,336</u>
Total capital	<u>62,752,050</u>	<u>61,812,123</u>	<u>43,879,021</u>	<u>42,833,343</u>

[#] Excludes regulatory reserves restricted from Tier II capital of the Group of RM802,615,000 (2024 : RM803,079,000) and of the Bank of RM462,190,000 (2024 : RM486,014,000) respectively.

In arriving at the total capital of the Group and of the Bank above, the dividends declared subsequent to the financial period / year end were not deducted.

The capital adequacy ratios of the Group consist of total capital and risk-weighted assets derived from consolidated balances of the Bank and its subsidiary companies. The capital adequacy ratios of the Bank consist of total capital and risk-weighted assets derived from the Bank and from its wholly-owned offshore banking subsidiary company, Public Bank (L) Ltd.

BNM's Capital Adequacy Frameworks ("CAF") on Operational Risk and Exposures to Central Counterparties Policy Documents came into effect on 1 January 2025. CAF on Operational Risk sets out the capital requirements based on a single risk-sensitive Standardised Approach, superseded previously adopted Basic Indicator Approach. In addition, the CAF on Exposures to Central Counterparties provides guidelines on capital requirements to manage the risks arising from exposures to central counterparties.

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

- (i) Credit Risk: Standardised Approach;
- (ii) Market Risk: Standardised Approach; and
- (iii) Operational Risk: Standardised Approach (2024: Basic Indicator Approach).

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A30. Capital Adequacy (continued)

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

Regulatory capital requirements

The capital adequacy ratios of the Group and of the Bank are computed in accordance with BNM's CAF on Capital Components, Basel II - Risk-Weighted Assets, Operational Risk and Exposures to Central Counterparties.

The minimum regulatory capital adequacy ratios before including capital conservation buffer ("CCB"), countercyclical capital buffer ("CCyB") and higher loss absorbency ("HLA") requirement 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 CCB 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 Group and the Bank have exposures to, determined based on the weighted average of prevailing CCyB rates applied in those jurisdictions. The Group and the Bank have applied CCyB on their 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.

HLA requirement is applicable to financial institutions designated as domestic systemically important banks ("D-SIBs"). Arising from this, the Group which is designated as a D-SIB by BNM is required to maintain an additional capital buffer of 0.5% to the regulatory capital requirements in line with the BNM's D-SIB Framework.

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

	Group		Bank	
	30 June 2025 RM'000	31 December 2024 RM'000	30 June 2025 RM'000	31 December 2024 RM'000
Credit risk	327,345,015	316,592,370	254,215,723	244,173,925
Market risk	7,070,945	7,408,514	4,214,055	4,859,390
Operational risk	27,290,935	24,890,459	20,306,027	16,934,756
Large exposure risk	661,213	679,977	637,386	655,078
	<u>362,368,108</u>	<u>349,571,320</u>	<u>279,373,191</u>	<u>266,623,149</u>

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows:

	Public Islamic Bank Berhad¹	Public Investment Bank Berhad²	Public Bank (L) Ltd.³	Public Bank (Hong Kong) Limited⁴	Public Finance Limited⁴	Cambodian Public Bank Plc⁵	Public Bank Vietnam Limited⁶
30 June 2025							
<u>Before deducting dividends: *</u>							
CET I capital ratio	13.495%	30.599%	24.242%	21.644%	30.337%	36.800%	N/A
Tier I capital ratio	13.495%	30.599%	24.242%	21.644%	30.337%	36.800%	N/A
Total capital ratio	16.328%	31.183%	24.440%	22.375%	31.348%	37.254%	20.145%
<u>After deducting dividends: *</u>							
CET I capital ratio	13.495%	30.599%	24.242%	21.505%	30.337%	36.800%	N/A
Tier I capital ratio	13.495%	30.599%	24.242%	21.505%	30.337%	36.800%	N/A
Total capital ratio	16.328%	31.183%	24.440%	22.237%	31.348%	37.254%	20.145%
31 December 2024							
<u>Before deducting dividends: *</u>							
CET I capital ratio	13.419%	39.031%	26.101%	21.845%	29.899%	N/A	N/A
Tier I capital ratio	13.419%	39.031%	26.101%	21.845%	29.899%	26.403%	N/A
Total capital ratio	16.312%	39.678%	26.324%	22.590%	30.917%	26.749%	22.670%
<u>After deducting dividends: *</u>							
CET I capital ratio	13.419%	33.563%	26.101%	21.845%	29.899%	N/A	N/A
Tier I capital ratio	13.419%	33.563%	26.101%	21.845%	29.899%	26.403%	N/A
Total capital ratio	16.312%	34.210%	26.324%	22.590%	30.917%	26.749%	22.670%

* Refer to dividends declared subsequent to the financial period / year end.

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows (continued):

- ¹ The risk-weighted assets of Public Islamic Bank Berhad ("PIBB") are computed based on Standardised Approach for Credit Risk, Market Risk and Operational Risk. The capital adequacy ratios are computed in accordance with BNM's CAF for Islamic Banks which cover Capital Components, Risk-Weighted Assets, Operational Risk and Exposures to Central Counterparties. With effect from 1 January 2025, the Standardised Approach has replaced the Basic Indicator Approach for Operational Risk. The minimum regulatory capital adequacy requirements before including CCB and CCyB for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively. PIBB is required to maintain a CCB of 2.5% and a CCyB if this buffer is applied by regulators in countries which PIBB has exposures to.
- ² The risk-weighted assets of Public Investment Bank Berhad ("PIVB") are computed based on Standardised Approach for Credit Risk, Market Risk and Operational Risk. The capital adequacy ratios are computed in accordance with BNM's CAF which cover Capital Components, Risk-Weighted Assets, Operational Risk and Exposures to Central Counterparties. With effect from 1 January 2025, the Standardised Approach has replaced the Basic Indicator Approach for Operational Risk. The minimum regulatory capital adequacy requirements before including CCB and CCyB for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively. PIVB is required to maintain a CCB of 2.5% and a CCyB if this buffer is applied by regulators in countries which PIVB has exposures to.
- ³ The risk-weighted assets of Public Bank (L) Ltd are computed based on the Standardised Approach for Credit and Market Risk and the Basic Indicator Approach for Operational Risk. The capital adequacy ratios are computed in accordance with the Banking Capital Adequacy Framework - Guidelines on Capital Components and Risk Weighted Assets issued by the Labuan Financial Services Authority. The minimum regulatory capital adequacy requirements for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively.
- ⁴ These two subsidiary companies have adopted the Standardised Approach for Credit Risk, Market Risk and Operational Risk. With effect from 1 January 2025, the Standardised Approach has replaced the Basic Indicator Approach for Operational Risk for Public Bank (Hong Kong) Limited. The capital adequacy ratios of these two subsidiary companies are computed in accordance with the provisions of the Banking Ordinance relating to Basel III capital standards and the Banking (Capital) Rules. These two subsidiaries are required to maintain a CCB of 2.5% and a CCyB of 0.5% as imposed by Hong Kong Monetary Authority to their private sector exposures in Hong Kong.

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows (continued):

⁵ With effect from 1 January 2025, the capital adequacy ratio of Cambodian Public Bank Plc ("Campu Bank") are calculated in accordance with its local regulatory requirements which determined by dividing regulatory capital by its total risk-weighted assets (comprise of credit risk, market risk and operational risk). The minimum regulatory capital adequacy requirements for CET I capital ratio, Tier I capital ratio and total capital ratio are 8.0%, 11.0% and 15.0% respectively. Campu Bank is required to maintain a CCB of 1.25% as imposed by National Bank of Cambodia. Prior to 1 January 2025, Campu Bank maintained a solvency ratio which is derived by dividing Campu Bank's net worth by its risk-weighted assets and off-balance sheet items. The minimum regulatory Tier 1 capital ratio and solvency ratio requirements were 7.5% and 15.0% respectively.

⁶ The amount presented here is the capital adequacy ratio of Public Bank Vietnam Limited ("PBVN") and is computed in accordance with local regulatory requirements. The ratio is derived as PBVN's capital divided by its risk-weighted assets for credit risk, market risk and operational risk. The minimum regulatory capital adequacy ratio requirement is 8.0%.

A31. Credit Exposures Arising From Credit Transactions With Connected Parties

	Group		Bank	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
Outstanding credit exposures with connected parties (RM'000)	6,319,532	6,238,007	6,814,729	6,228,190
Percentage of outstanding credit exposures with connected parties as proportion of total credit exposures	1.32%	1.34%	1.89%	1.79%
Percentage of outstanding credit exposures with connected parties which is impaired or in default	0.00%	0.00%	0.00%	0.00%

The credit exposures above are derived based on Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties.

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A32. Operations of Islamic Banking

a) Statement of Financial Position As At 30 June 2025

	Note	Group	
		30 June 2025 RM'000	31 December 2024 RM'000
ASSETS			
Cash and balances with banks		1,175,302	559,131
Financial assets at fair value through profit or loss		1,590,524	993,555
Derivative financial assets		6,017	19,924
Financial investments at fair value through other comprehensive income		11,795,808	13,484,611
Financial investments at amortised cost		5,464,660	5,363,834
Financing and advances	A32(d)	82,515,046	79,620,797
Other assets		294,423	264,500
Statutory deposits with Bank Negara Malaysia		979,100	1,860,700
Deferred tax assets		70,191	86,443
Collective investment		641,101	630,315
Investment in an associated company		67,500	67,500
Right-of-use assets		25,686	20,268
Property and equipment		4,004	4,013
Total Assets		104,629,362	102,975,591
LIABILITIES AND ISLAMIC			
BANKING FUNDS			
Deposits from customers	A32(e)	86,850,159	87,797,771
Deposits from banks and other financial institutions		5,128,381	3,032,719
Bills and acceptances payable		1,306	883
Recourse obligations on financing sold to Cagamas		1,000,000	1,000,000
Derivative financial liabilities		21,329	12,026
Senior Sukuk Murabahah		1,000,000	1,000,000
Subordinated Sukuk Murabahah		1,000,000	1,000,000
Lease liabilities		26,819	21,199
Other liabilities		937,060	854,679
Provision for zakat and taxation		32,971	23,152
Total Liabilities		95,998,025	94,742,429
Islamic Banking Funds		8,631,337	8,233,162
Total Liabilities and Islamic Banking Funds		104,629,362	102,975,591
COMMITMENTS AND CONTINGENCIES		14,509,971	13,444,846

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A32. Operations of Islamic Banking (continued)

b) Statement of Profit or Loss for the Financial Half Year Ended 30 June 2025

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Group</u>				
Income derived from investment of depositors' funds and others	1,038,273	960,753	2,052,986	1,916,960
Income derived from investment of Islamic Banking Funds	96,520	84,769	188,690	167,758
(Allowance) / Writeback of allowance for impairment on financing and advances	(6,846)	23,465	(19,162)	3,085
Writeback of allowance / (Allowance) for impairment on other assets	295	(211)	240	(982)
Total distributable income	1,128,242	1,068,776	2,222,754	2,086,821
Income attributable to depositors and others	(702,555)	(660,982)	(1,392,406)	(1,317,354)
Total net income	425,687	407,794	830,348	769,467
Other operating expenses	(182,763)	(171,165)	(366,184)	(335,919)
Profit before zakat and taxation	242,924	236,629	464,164	433,548
Zakat	(1,452)	(1,591)	(1,452)	(2,221)
Taxation	(56,496)	(56,427)	(108,479)	(101,438)
Profit for the period	184,976	178,611	354,233	329,889

Net income from Islamic banking business as reported in the statement of profit or loss of the Group is derived as follows:

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Income derived from investment of depositors' funds and others	1,038,273	960,753	2,052,986	1,916,960
Income derived from investment of Islamic Banking Funds	96,520	84,769	188,690	167,758
Income attributable to depositors and others	(702,555)	(660,982)	(1,392,406)	(1,317,354)
	432,238	384,540	849,270	767,364
Elimination of inter-company income and expenses	30,626	32,450	61,704	62,881
Net income from Islamic banking business	462,864	416,990	910,974	830,245
Of which:				
Financing income earned on impaired financing	3,413	2,834	6,008	5,693

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A32. Operations of Islamic Banking (continued)

c) Statement of Comprehensive Income for the Financial Half Year Ended 30 June 2025

	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
<u>Group</u>				
Profit for the period	<u>184,976</u>	<u>178,611</u>	<u>354,233</u>	<u>329,889</u>
Other comprehensive income / (loss):				
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Net change in revaluation of financial investments at fair value through other comprehensive income	67,037	8,975	81,838	29,232
Net change in cash flow hedges	<u>(19,799)</u>	<u>(2,038)</u>	<u>(24,019)</u>	<u>5,453</u>
	<u>47,238</u>	<u>6,937</u>	<u>57,819</u>	<u>34,685</u>
Income tax effect	<u>(11,338)</u>	<u>(1,665)</u>	<u>(13,877)</u>	<u>(8,325)</u>
Other comprehensive income for the period, net of tax	<u>35,900</u>	<u>5,272</u>	<u>43,942</u>	<u>26,360</u>
Total comprehensive income for the period	<u><u>220,876</u></u>	<u><u>183,883</u></u>	<u><u>398,175</u></u>	<u><u>356,249</u></u>

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A32. Operations of Islamic Banking (continued)

d) Financing and Advances

By type and contract

Group	Bai' Bithaman Ajil RM'000	Ijarah ^ Thumma Al-Bai' RM'000	Bai' Inah RM'000	Musharakah Mutanaqisah RM'000	Murabahah RM'000	Others RM'000	Total Financing and Advances RM'000
30 June 2025							
At amortised cost							
Cash line	1,175,196	-	587,215	-	-	-	1,762,411
Term financing							
- House financing	4,195,200	-	-	34,814,538	-	-	39,009,738
- Syndicated financing	-	-	-	-	-	354,211	354,211
- Hire purchase receivables	-	16,534,970	-	-	-	-	16,534,970
- Other term financing	936,888	-	3,470,468	15,557,658	2,822,756	1,530,968	24,318,738
Credit card receivables	-	-	-	-	-	171,043	171,043
Bills receivables	-	-	-	-	2,480	-	2,480
Trust receipts	-	-	-	-	520	-	520
Claims on customers under acceptance credits	-	-	-	-	262,022	-	262,022
Revolving credits	171,741	-	473,337	-	10,001	-	655,079
Staff financing	-	19,425	-	137,447	-	-	156,872
Gross financing and advances	6,479,025	16,554,395	4,531,020	50,509,643	3,097,779	2,056,222	83,228,084
Allowance for impairment on financing and advances:							
- Expected credit losses							(713,038)
- Stage 1: 12-Month ECL							(160,969)
- Stage 2: Lifetime ECL not credit-impaired							(474,280)
- Stage 3: Lifetime ECL credit-impaired							(77,789)
Net financing and advances							82,515,046

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A32. Operations of Islamic Banking (continued)

d) Financing and Advances (continued)

By type and contract (continued)

Group	Bai' Bithaman Ajil RM'000	Ijarah ^ Thumma Al-Bai' RM'000	Bai' Inah RM'000	Musharakah Mutanaqisah RM'000	Murabahah RM'000	Others RM'000	Total Financing and Advances RM'000
31 December 2024							
At amortised cost							
Cash line	1,183,267	-	498,757	-	-	-	1,682,024
Term financing							
- House financing	4,358,707	-	-	33,454,253	-	-	37,812,960
- Syndicated financing	-	-	-	-	1,000,850	357,150	1,358,000
- Hire purchase receivables	-	14,557,793	-	-	-	-	14,557,793
- Other term financing	1,003,304	-	3,372,867	15,255,687	3,064,347	969,624	23,665,829
Credit card receivables	-	-	-	-	-	156,095	156,095
Bill receivables	-	-	-	-	1,369	-	1,369
Trust receipts	-	-	-	-	443	-	443
Claims on customers under acceptance credits	-	-	-	-	264,754	-	264,754
Revolving credits	171,990	-	476,097	-	38,042	-	686,129
Staff financing	-	18,888	-	131,694	-	-	150,582
Gross financing and advances	6,717,268	14,576,681	4,347,721	48,841,634	4,369,805	1,482,869	80,335,978
Allowance for impairment on financing and advances:							
- Expected credit losses							(715,181)
- Stage 1: 12-Month ECL							(161,826)
- Stage 2: Lifetime ECL not credit-impaired							(476,463)
- Stage 3: Lifetime ECL credit-impaired							(76,892)
Net financing and advances							<u>79,620,797</u>

^ Public Islamic Bank Berhad ("PIBB"), a wholly-owned Islamic banking subsidiary of 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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A32. Operations of Islamic Banking (continued)

d) Financing and Advances (continued)

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

	Group	
	30 June 2025 RM'000	31 December 2024 RM'000
At 1 January	283,162	251,402
Impaired during the period / year	227,363	607,776
Reclassified as non-impaired	(145,713)	(429,819)
Recoveries	(42,630)	(65,089)
Amount written off	(34,893)	(74,197)
Financing converted to foreclosed properties	(1,361)	(6,911)
Closing balance	<u>285,928</u>	<u>283,162</u>
Gross impaired financing and advances as a percentage of gross financing and advances	<u>0.34%</u>	<u>0.35%</u>

e) Deposits from Customers

	Group	
	30 June 2025 RM'000	31 December 2024 RM'000
By type of deposit and contract		
At amortised cost		
Savings deposits		
- Qard	9,667,761	9,890,439
- Commodity Murabahah	154,087	68,618
	<u>9,821,848</u>	<u>9,959,057</u>
Demand deposits		
- Qard	8,646,831	9,117,306
- Commodity Murabahah	251,832	64,004
	<u>8,898,663</u>	<u>9,181,310</u>
Term deposits		
- Commodity Murabahah	57,094,212	57,927,493
- Special term deposit account		
- Commodity Murabahah	11,035,436	10,729,911
	<u>86,850,159</u>	<u>87,797,771</u>

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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Performance Review

Current Year-to-date vs. Previous Year-to-date

	Group			
	Half Year Ended		Variance	
	30 June	30 June		
Key Profit or Loss Items:	2025	2024	RM'000	%
	RM'000	RM'000		
Profit before tax expense and zakat	4,646,190	4,411,756	234,434	5.3
Net profit attributable to equity holders of the Bank	3,505,496	3,435,012	70,484	2.1
Other comprehensive (loss) / income (net)	(287,419)	160,178	(447,597)	> (100.0)

	Group			
	As At		Variance	
	30 June	31 December		
Key Balance Sheet Items:	2025	2024	RM'000	%
	RM'000	RM'000		
Gross loans, advances and financing	434,896,610	424,170,971	10,725,639	2.5
Gross impaired loans and financing (%)	0.54%	0.52%	n/a	0.02
Deposits from customers	440,939,099	433,264,270	7,674,829	1.8

The Group recorded a pre-tax profit of RM4,646.2 million for the financial half year ended 30 June 2025, an increase of RM234.4 million or +5.3% as compared to the pre-tax profit in the previous year corresponding period of RM4,411.8 million. Net profit attributable to equity holders increased by RM70.5 million or 2.1% over the same period to RM3,505.5 million. In the current period, net interest and Islamic banking income increased by RM236.3 million (+4.3%), supported by healthy loans and financing growth as well as stable net interest/financing margin. Non-interest income increased by RM225.8 million (+17.0%) which was mainly attributed to the income contribution from the recently acquired general insurance business, higher investment and foreign exchange income. The improved performance was partially offset by higher other operating expenses of RM161.5 million (-6.7%) arising from higher personnel and administrative costs.

Other comprehensive loss (net) of the Group for the current period was RM287.4 million as compared to other comprehensive income (net) of RM160.2 million in the previous year corresponding period, which was mainly due to loss on foreign currency translation in the current period as compared to gain recorded in the previous year corresponding period arising from the appreciation of Ringgit Malaysia. These were partially mitigated by higher gain on revaluation of financial investments in the current period.

The Group's profit continued to be supported by healthy loans and customer deposits growth. Gross loans grew by RM10.7 billion or at an annualised rate of 5.1% to RM434.9 billion as at 30 June 2025 as compared to RM424.2 billion last year end, mainly contributed by growth in domestic mortgage financing, hire purchase financing and SME financing. Total deposits from customers increased by RM7.7 billion or at an annualised rate of 3.5% over the same period to RM440.9 billion as at 30 June 2025. The Group's gross impaired loans ratio remained stable at 0.54% as at 30 June 2025, significantly lower than the industry's gross impaired loan ratio of 1.42%.

The Group's Common Equity Tier I capital ratio, Tier I capital ratio and total capital ratio stood at a healthy level of 14.0%, 14.0% and 16.8% respectively. The Group's liquidity position also remained stable and healthy with gross loans to fund and equity ratio maintained at 84.1% as at 30 June 2025.

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B1. Performance Review (continued)

Current Year-to date vs. Previous Year-to-date (continued)

The performance of the respective operating segments for the financial half year ended 30 June 2025 as compared to the previous year corresponding period is analysed as follows:-

	Group			
	Half Year Ended			
	30 June 2025	30 June 2024	Variance	%
Profit Before Tax by Segments:	RM'000	RM'000	RM'000	
Retail operations	2,209,456	2,288,466	(79,010)	(3.5)
Hire purchase	389,232	377,606	11,626	3.1
Corporate lending	400,394	337,033	63,361	18.8
Treasury and capital market operations	137,767	123,473	14,294	11.6
Investment banking	30,152	43,502	(13,350)	(30.7)
Fund management	403,366	428,300	(24,934)	(5.8)
General insurance	197,578	-	197,578	n/a
Head office, funding center and others	673,512	623,110	50,402	8.1
Total domestic operations	4,441,457	4,221,490	219,967	5.2
Overseas operations	204,733	190,266	14,467	7.6
	4,646,190	4,411,756	234,434	5.3

- 1) Retail operations – Pre-tax profit decreased by RM79.0 million (-3.5%) to RM2,209.5 million, mainly due to higher impairment allowance on loans/financing arising from normalisation of credit cost to pre-Covid 19 level, and higher other operating expenses. These were partially mitigated by higher net interest/financing income.
- 2) Hire purchase – Pre-tax profit increased by RM11.6 million (+3.1%) to RM389.2 million, mainly due to higher net interest/financing income on higher average gross loans/financing achieved and lower loan/financing impairment allowance, partially offset by higher other operating expenses.
- 3) Corporate lending – Pre-tax profit increased by RM63.4 million (+18.8%) to RM400.4 million. The improved performance was mainly due to higher net writeback of loan/financing impairment allowance and higher fee income, partially offset by lower net interest/financing income.
- 4) Treasury and capital market operations – Pre-tax profit increased by RM14.3 million (+11.6%) to RM137.8 million which was attributable to lower negative impact from unfavourable interest gapping activities but was partially offset by lower investment income.
- 5) Investment banking – Pre-tax profit decreased by RM13.4 million (-30.7%) to RM30.2 million. The lower profit was mainly due to lower stock-broking income, in tandem with weaker market sentiment. This was partially mitigated by higher investment income.
- 6) Fund management – Pre-tax profit decreased by RM24.9 million (-5.8%) to RM403.4 million, mainly due to higher other operating expenses, lower management fee and lower fee income on sale of trust units arising from unfavourable market conditions.
- 7) Head office, funding center and others – Pre-tax profit increased by RM50.4 million (+8.1%) to RM673.5 million, due to higher net interest/financing income and higher investment income, partially offset by higher other operating expenses and lower profit contribution from an associated company.
- 8) Overseas operations – Pre-tax profit increased by RM14.5 million (+7.6%) to RM204.7 million, mainly supported by higher stock-broking income, other fee income and lower loan impairment allowance. These were partially offset by lower net interest income on lower net interest margin and higher other operating expenses.

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B1. Performance Review (continued)

Current Quarter vs. Previous Year Corresponding Quarter

Key Profit or Loss Items:	Group			
	2nd Quarter Ended			
	30 June 2025 RM'000	30 June 2024 RM'000	Variance RM'000	%
Profit before tax expense and zakat	2,333,639	2,280,049	53,590	2.4
Net profit attributable to equity holders of the Bank	1,760,176	1,781,663	(21,487)	(1.2)
Other comprehensive loss (net)	(272,150)	(76,176)	(195,974)	> (100.0)

For the 2nd quarter ended 30 June 2025, the Group registered a pre-tax profit of RM2,333.6 million, an increase of RM53.6 million or +2.4% as compared to RM2,280.0 million in the previous year corresponding quarter. For the quarter under review, net interest and Islamic banking income increased by RM138.6 million (+5.1%) on healthy loans/financing growth. Non-interest income increased by RM103.3 million (+15.3%) which was supported by the income contribution from the recently acquired general insurance business and higher investment income. The improvement in revenue performance was partially offset by higher other operating expenses of RM100.1 million (-8.3%) on higher personnel and administrative costs.

Net profit attributable to equity holders has however decreased by RM21.5 million or -1.2% over the same period to RM1,760.2 million, which was due to the effect of lower non-taxable income in the current year.

Other comprehensive loss (net) of the Group for the current quarter was RM272.2 million, an increase of RM196.0 million as compared to the previous year corresponding quarter, which was mainly due to higher losses on foreign currency translation, partially mitigated by higher gain on revaluation of financial investments in the current quarter.

Performance of the respective operating segments for the 2nd quarter ended 30 June 2025 as compared to the previous year corresponding quarter is analysed as follows:-

Profit Before Tax by Segments:	2nd Quarter Ended			
	30 June			
	2025 RM'000	2024 RM'000	Variance RM'000	%
Retail operations	1,124,266	1,224,182	(99,916)	(8.2)
Hire purchase	192,107	186,110	5,997	3.2
Corporate lending	206,963	155,309	51,654	33.3
Treasury and capital market operations	93,507	129,243	(35,736)	(27.7)
Investment banking	12,170	25,193	(13,023)	(51.7)
Fund management	195,348	213,667	(18,319)	(8.6)
General insurance	105,743	-	105,743	n/a
Head office, funding center and others	326,536	289,574	36,962	12.8
Total domestic operations	<u>2,256,640</u>	<u>2,223,278</u>	<u>33,362</u>	<u>1.5</u>
Overseas operations	76,999	56,771	20,228	35.6
	<u><u>2,333,639</u></u>	<u><u>2,280,049</u></u>	<u><u>53,590</u></u>	<u><u>2.4</u></u>

1) Retail operations – Pre-tax profit decreased by RM99.9 million (-8.2%) to RM1,124.3 million, mainly due to loan/financing impairment allowance made in the current quarter arising from normalisation of credit cost to pre-Covid 19 level and lower fee income. These were partially mitigated by higher net interest/financing income on healthy loans/financing growth.

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B1. Performance Review (continued)

Current Quarter vs. Previous Year Corresponding Quarter (continued)

- 2) Hire purchase – Pre-tax profit increased by RM6.0 million (+3.2%) to RM192.1 million, mainly due to lower loan/financing impairment allowance and higher net interest/financing income, but was partially offset by higher other operating expenses.
- 3) Corporate lending – Pre-tax profit increased by RM51.7 million (+33.3%) to RM207.0 million. The improved performance was mainly due to higher net writeback of loan/financing impairment allowance and higher fee income, partially offset by lower net interest/financing income and higher other operating expenses.
- 4) Treasury and capital market operations – Pre-tax profit decreased by RM35.7 million (-27.7%) to RM93.5 million. The decrease in profit was mainly due to lower investment income, partially mitigated by higher net interest/financing income from favourable interest/profit gapping activities.
- 5) Investment banking – Pre-tax profit decreased by RM13.0 million (-51.7%) to RM12.2 million which was mainly due to lower stock-broking income, in tandem with the weaker market sentiment.
- 6) Fund management – Pre-tax profit decreased by RM18.3 million (-8.6%) to RM195.3 million, mainly due to lower management fee from lower average net asset value of funds and lower fee on sale of trust units arising from unfavourable market conditions, and higher other operating expenses.
- 7) Head office, funding center and others – Pre-tax profit increased by RM37.0 million (+12.8%) to RM326.5 million. The higher profit was mainly due to higher net interest/financing income and higher investment income. These were partially offset by higher other operating expenses and lower profit contribution from an associated company.
- 8) Overseas Operations – Pre-tax profit increased by RM20.2 million (+35.6%). The improved performance was mainly due to lower loan impairment allowance and higher fee and other income. These were partially offset by lower net interest income on lower net interest margin.

B2. Variation of Results Against Preceding Quarter

	Group			
	Quarter Ended			
	30 June	31 March	Variance	%
Key Profit or Loss Items:	2025	2025	RM'000	
	RM'000	RM'000		
Profit before tax expense and zakat	2,333,639	2,312,551	21,088	0.9
Net profit attributable to equity holders of the Bank	1,760,176	1,745,320	14,856	0.9
Other comprehensive loss (net)	(272,150)	(15,269)	(256,881)	> (100.0)

The Group registered a pre-tax profit of RM2,333.6 million, a marginal increase of RM21.1 million or +0.9% as compared to the pre-tax profit of RM2,312.6 million for the immediate preceding quarter ended 31 March 2025. Net profit attributable to equity holders increased by RM14.9 million or +0.9% over the same period to RM1,760.2 million. The improved performance was mainly due to higher net interest income and Islamic banking income, higher non-interest income and lower impairment allowance on loans/financing and other assets. These were partially offset by higher other operating expenses.

Other comprehensive loss (net) of the Group for the current quarter increased by RM256.9 million to RM272.2 million as compared to the immediate preceding quarter, which was mainly due to higher loss on foreign currency translation arising from the strengthening of Ringgit Malaysia, partially mitigated by higher gain on revaluation of financial investments in the current quarter.

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B3. Prospects for 2025

The global economy is expected to remain increasingly susceptible to geopolitical conflicts. Potential downside risks would stem from the more restrictive trade policies and stronger retaliatory measures consequential to the escalation(s) of geopolitical conflicts. In the United States of America (“US”), the overall outlook is subjected to further policy changes. Regional economies especially China and other countries affected by ongoing trade tensions and imposition of tariff measures by the US are expected to potentially result in slower regional growth. Meanwhile, the Euro economy is dependent on the global outlook, with expectations of further monetary policy easing ahead.

Notwithstanding the external risks, the outlook for the Malaysian economy will continue to be anchored primarily by its diversified economic structure, resilient domestic demand and stable labour market conditions, which provide buffers against external headwinds. Steady domestic demand, services sector growth including tourism activities as well as further progress of investment and infrastructure projects will remain supportive of growth. Meanwhile, risks to the outlook remains tilted to the downside mainly stemming from external factors, including the ongoing uncertainties surrounding tariff developments and geopolitical tensions. The Malaysian banking system will remain resilient underpinned by ample liquidity and healthy capital buffers.

The Public Bank Group is fully committed in its role as a financial intermediary as well as contributing towards national development and economic growth. The Group continues to preserve sound corporate governance and prudent credit risk management.

The Public Bank Group continues to ensure that it remains well-capitalised at all times to support its business growth, while optimising return to its stakeholders. The Group’s healthy capital and liquidity position coupled with its resilient asset quality and prudent loan loss reserves will enable the Group to generate sustainable return.

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

The Public Bank Group will continue to support financing of residential properties, in tandem with the Government’s initiatives to promote home ownership, especially for first time home buyers. The Group will also continue to support financing for purchase of passenger vehicles. Similarly, the Group will remain supportive of its SME lending businesses by leveraging on its strong franchise and relationship with customers. The Group continues to sustain its position as a market leader in both the domestic retail and consumer segments through its multi-delivery channels and efficient customer service.

The Public Bank Group’s treasury operations will remain vigilant in its business approach and will maintain a prudent risk profile, while remain vigilant in its risk management capabilities to weather ongoing market risks.

The outlook for the private retail unit trust and wealth management business would be dependent on the overall financial market conditions. The Public Bank Group remains committed to offer a comprehensive range of unit trust products, as it continues to embrace technology to cater to the needs of investors.

The Public Bank Group’s Islamic banking arm, Public Islamic Bank, offers a comprehensive range of Shariah compliant products and services, leveraging on Public Bank’s strong branding, extensive network of branches and infrastructure.

The Public Bank Group remains committed to strengthen and expand its business and regional presence particularly in Indochina, capitalising on the regional economic prospects while leveraging on its strong branding and prudent management practices.

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B3. Prospects for 2025 (continued)

Following the acquisition of LPI Capital Bhd, the Public Bank Group capitalises on strategic opportunities and synergies to expand its general insurance segment in Malaysia. The expansion is expected to contribute positively to the future earnings of the Group.

The Public Bank Group remains committed to strengthen further its information and communication technology infrastructure for improved operational efficiency and resilience. The Group will also continue to leverage on the advancement of technology to enhance its service delivery standards and infrastructure. The Group continues to improve its digital delivery channels and enrich customers experience by providing seamless banking services across its extensive network of physical and digital channels.

The Public Bank Group will continue to enhance its cybersecurity efforts to manage risks of cyber frauds and scams through the implementation of various initiatives on scam prevention and protection.

B4. Profit Forecast or Profit Guarantee

There was no profit forecast or profit guarantee issued by the Group and the Bank.

B5. Tax Expense and Zakat

The analysis of the tax expense for the 2nd quarter and financial half year ended 30 June 2025 is as follows:

	2nd Quarter Ended		Half Year Ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
<u>Group</u>	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	525,542	458,617	945,286	853,069
Overseas income tax	19,782	6,398	45,436	39,562
	<u>545,324</u>	<u>465,015</u>	<u>990,722</u>	<u>892,631</u>
(Over) / Under provision in prior years				
- Malaysian income tax	(5,775)	266	(5,775)	266
- Overseas income tax	255	(3)	(8,906)	(2,754)
	<u>539,804</u>	<u>465,278</u>	<u>976,041</u>	<u>890,143</u>
Deferred tax (income) / expense				
- Relating to origination and reversal of temporary differences	(13,741)	32,752	69,627	82,161
- Over provision	-	(9)	-	(334)
Tax expense	<u>526,063</u>	<u>498,021</u>	<u>1,045,668</u>	<u>971,970</u>
Zakat	1,452	1,591	1,452	2,221
	<u><u>527,515</u></u>	<u><u>499,612</u></u>	<u><u>1,047,120</u></u>	<u><u>974,191</u></u>

The Group's effective tax rate for the current period and previous year corresponding period were lower than the statutory tax rate mainly due to the effects of lower tax rates in other tax jurisdictions and certain income not subject to tax.

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B5. Tax Expense and Zakat (continued)

The analysis of the tax expense for the 2nd quarter and financial half year ended 30 June 2025 are as follows (continued):

Bank	2nd Quarter Ended		Half Year Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Malaysian income tax	469,939	378,154	774,790	660,750
Overseas income tax	59	464	(60)	1,668
	<u>469,998</u>	<u>378,618</u>	<u>774,730</u>	<u>662,418</u>
(Over) / Under provision in prior years				
- Malaysian income tax	(5,775)	-	(5,775)	-
- Overseas income tax	1	-	401	(1,830)
	<u>464,224</u>	<u>378,618</u>	<u>769,356</u>	<u>660,588</u>
Deferred tax (income) / expense				
- Relating to origination and reversal of temporary differences	(17,664)	15,808	55,878	66,716
Tax expense	<u>446,560</u>	<u>394,426</u>	<u>825,234</u>	<u>727,304</u>

The Bank's effective tax rate for the current period and previous year corresponding period were lower than the statutory tax rate mainly due to certain income not subject to tax.

B6. Status of Corporate Proposals Announced but Not Completed

There were no corporate proposals announced but not completed as at end of the current period.

B7. Status of Utilisation of Proceeds Raised from Corporate Proposals

The proceeds raised from the issuance of all debt securities and borrowings have been used for working capital, general banking and other corporate purposes, as intended.

B8. Financial Risk Management

There have been no significant changes since the end of the previous financial year in respect of the following:

- i) risk management policies in place for mitigating and controlling the risks associated with foreign exchange, interest/profit rate, liquidity and funding.
- ii) the hedging policies in respect of foreign exchange and interest/profit rate exposures.

The above information are discussed in the Financial Risk Management section of the annual audited financial statements for the financial year ended 31 December 2024 and Pillar 3 Disclosures section of the 2024 Annual Report.

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B9. Debt Securities Issued and Other Borrowed Funds

Group	More Than 1 Year		Less Than 1 Year		Sub-total		Total RM'000
	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	
Unsecured							
As At 30 June 2025							
United States Dollar ("USD") term loan	840,541	-	-	-	840,541	-	840,541
USD syndicated term loan	1,555,694	-	-	-	1,555,694	-	1,555,694
RM Senior Medium Term notes / sukuk murabahah	-	995,000	-	-	-	995,000	995,000
RM Subordinated notes / sukuk murabahah	-	5,952,061	-	-	-	5,952,061	5,952,061
	<u>2,396,235</u>	<u>6,947,061</u>	<u>-</u>	<u>-</u>	<u>2,396,235</u>	<u>6,947,061</u>	<u>9,343,296</u>
As At 31 December 2024							
HKD term loan	-	-	633,215	-	633,215	-	633,215
USD term loan	892,427	-	-	-	892,427	-	892,427
USD syndicated term loan	1,651,720	-	-	-	1,651,720	-	1,651,720
RM Senior Medium Term notes / sukuk murabahah	-	995,000	-	889,983	-	1,884,983	1,884,983
RM Subordinated notes / sukuk murabahah	-	5,952,162	-	-	-	5,952,162	5,952,162
	<u>2,544,147</u>	<u>6,947,162</u>	<u>633,215</u>	<u>889,983</u>	<u>3,177,362</u>	<u>7,837,145</u>	<u>11,014,507</u>
As At 30 June 2024							
HKD term loan	-	-	664,429	-	664,429	-	664,429
USD term loan	941,607	-	-	-	941,607	-	941,607
USD syndicated term loan	1,742,742	-	-	-	1,742,742	-	1,742,742
RM Senior Medium Term notes / sukuk murabahah	-	1,000,000	-	889,951	-	1,889,951	1,889,951
RM Subordinated notes / sukuk murabahah	-	3,498,416	-	2,500,000	-	5,998,416	5,998,416
	<u>2,684,349</u>	<u>4,498,416</u>	<u>664,429</u>	<u>3,389,951</u>	<u>3,348,778</u>	<u>7,888,367</u>	<u>11,237,145</u>

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B9. Debt Securities Issued and Other Borrowed Funds (continued)

Bank	More Than 1 Year		Less Than 1 Year		Sub-total		Total RM'000
	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	
Unsecured							
As At 30 June 2025							
USD term loan	840,541	-	-	-	840,541	-	840,541
USD syndicated term loan	1,555,694	-	-	-	1,555,694	-	1,555,694
RM Subordinated notes	-	4,997,061	-	-	-	4,997,061	4,997,061
	<u>2,396,235</u>	<u>4,997,061</u>	<u>-</u>	<u>-</u>	<u>2,396,235</u>	<u>4,997,061</u>	<u>7,393,296</u>
As At 31 December 2024							
USD term loan	892,427	-	-	-	892,427	-	892,427
USD syndicated term loan	1,651,720	-	-	-	1,651,720	-	1,651,720
RM Senior Medium Term notes	-	-	-	889,983	-	889,983	889,983
RM Subordinated notes	-	4,997,162	-	-	-	4,997,162	4,997,162
	<u>2,544,147</u>	<u>4,997,162</u>	<u>-</u>	<u>889,983</u>	<u>2,544,147</u>	<u>5,887,145</u>	<u>8,431,292</u>
As At 30 June 2024							
USD term loan	941,607	-	-	-	941,607	-	941,607
USD syndicated term loan	1,742,742	-	-	-	1,742,742	-	1,742,742
RM Senior Medium Term notes	-	-	-	889,951	-	889,951	889,951
RM Subordinated notes	-	2,998,416	-	2,000,000	-	4,998,416	4,998,416
	<u>2,684,349</u>	<u>2,998,416</u>	<u>-</u>	<u>2,889,951</u>	<u>2,684,349</u>	<u>5,888,367</u>	<u>8,572,716</u>
Exchange rates used:	HKD	USD					
As at 30 June 2025	0.53628	4.20975					
As at 31 December 2024	0.57574	4.47075					
As at 30 June 2024	0.60418	4.71825					

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B10. Changes in Material Litigation

The Group and the Bank do not have any material litigation which would materially and adversely affect the financial position of the Group and of the Bank.

B11. Dividends

(a) (i) A first interim dividend of 10.5 sen per share for the financial year ending 31 December 2025, amounting to RM2,038,122,632 computed based on 19,410,691,735 ordinary shares as at 30 June 2025, has been declared by the directors.

(ii) Amount per share: 10.5 sen

(iii) Entitlement date: 12 September 2025

(iv) Payment date: 24 September 2025

(b) Total dividend declared for the previous financial half year ended 30 June 2024:

- First interim dividend of 10.0 sen per share based on 19,410,691,735 ordinary shares.

B12. Earnings Per Share

	2nd Quarter Ended		Half Year Ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Net profit attributable to equity holders (RM'000)	<u>1,760,176</u>	<u>1,781,663</u>	<u>3,505,496</u>	<u>3,435,012</u>
Weighted average number of ordinary shares in issue ('000)	<u>19,410,692</u>	19,410,692	<u>19,410,692</u>	19,410,692
Effects of treasury shares ('000)	<u>(97,260)</u>	-	<u>(97,260)</u>	-
Adjusted weighted average number of ordinary shares in issue ('000)	<u>19,313,432</u>	<u>19,410,692</u>	<u>19,313,432</u>	<u>19,410,692</u>
Basic earnings per share (sen)	<u>9.11</u>	<u>9.18</u>	<u>18.15</u>	<u>17.70</u>

Diluted

The Group has no dilution in its earnings per ordinary share in the current and the preceding financial period as there are no dilutive potential ordinary shares.