

**BANK OF AMERICA MALAYSIA BERHAD**

(Incorporated in Malaysia)

Registration No. 199401025304 (310983-V)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

TABLE OF CONTENTS	PAGE(S)
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF COMPREHENSIVE INCOME	2
STATEMENT OF CHANGES IN EQUITY	3
STATEMENT OF CASH FLOWS	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 20
STATEMENT OF DECLARATION	21

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	30 June 2025 RM'000	31 December 2024 RM'000
<b>ASSETS</b>			
Cash and short term funds	7	2,692,450	2,913,349
Deposits and placements with banks and other financial institutions	8	422,978	656,378
Financial assets at fair value through profit or loss (FVTPL)	9	1,689,773	210,205
Financial assets at fair value through other comprehensive income (FVOCI)	10	1,188,895	1,730,077
Loans and advances	11	639,836	786,776
Other assets	12	117,696	369,562
Derivative assets		1,323,775	571,829
Statutory deposits with Bank Negara Malaysia		25,000	65,000
Property and equipment	14	8,961	7,072
Tax recoverable		1,507	—
Deferred tax assets		4,024	4,342
<b>TOTAL ASSETS</b>		<b>8,114,895</b>	<b>7,314,590</b>
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>			
Deposits from customers	17	4,176,281	4,285,358
Deposits and placements of banks and other financial institutions	18	565,989	478,066
Bills and acceptances payable		11,366	9,113
Other liabilities	19	596,047	330,065
Derivative liabilities		1,310,837	839,339
Provision for taxation		—	201
<b>TOTAL LIABILITIES</b>		<b>6,660,520</b>	<b>5,942,142</b>
Share capital		135,800	135,800
Reserves		1,318,575	1,236,648
Shareholders' funds		1,454,375	1,372,448
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>		<b>8,114,895</b>	<b>7,314,590</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	33	<b>150,358,855</b>	<b>106,717,700</b>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD 30 JUNE 2025**

	Note	Quarter Ended		Period Ended	
		30 June	30 June	30 June	30 June
		2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000
Interest income	20	52,511	60,045	108,625	126,039
Interest expense	21	(15,716)	(20,542)	(33,959)	(39,469)
<b>Net interest income</b>		<b>36,795</b>	<b>39,503</b>	<b>74,666</b>	<b>86,570</b>
Net trading income	22	40,020	44,964	74,714	89,376
Other operating income	23	9,376	9,281	16,969	17,307
<b>Net non-interest income</b>		<b>49,396</b>	<b>54,245</b>	<b>91,683</b>	<b>106,683</b>
<b>Net income</b>		<b>86,191</b>	<b>93,748</b>	<b>166,349</b>	<b>193,253</b>
Other operating expenses	24	(26,221)	(30,456)	(54,010)	(58,307)
<b>Profit before impairment</b>		<b>59,970</b>	<b>63,292</b>	<b>112,339</b>	<b>134,946</b>
Impairment (allowance for)/write back for credit losses	25	(3,803)	1,308	(4,793)	1,331
<b>Net Profit before tax</b>		<b>56,167</b>	<b>64,600</b>	<b>107,546</b>	<b>136,277</b>
Taxation		(13,479)	(15,521)	(25,811)	(32,885)
<b>Profit for the financial year</b>		<b>42,688</b>	<b>49,079</b>	<b>81,735</b>	<b>103,392</b>
<b>Other comprehensive income:</b>					
<b><u>Other comprehensive income/(loss) that may not be reclassified to the income statements</u></b>					
Change in value of investments at fair value through other comprehensive income (FVOCI)		47	207	192	136
Income tax effect		—	—	—	—
<b>Other comprehensive income, net of tax</b>		<b>47</b>	<b>207</b>	<b>192</b>	<b>136</b>
<b>Total comprehensive income for the financial year</b>		<b>42,735</b>	<b>49,286</b>	<b>81,927</b>	<b>103,528</b>
Earnings per share (sen)					
Basic/diluted		31.43	36.14	60.19	76.14

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD 30 JUNE 2025**

	Non distributable			Distributable	
	Share capital	FVOCI reserves	Regulatory reserves	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>2025</b>					
Balance at 1 January	135,800	1,022	4,182	1,231,444	1,372,448
Profit for the financial period	—	—	—	81,735	81,735
<b>Other comprehensive income, net of income tax</b>					
Change in value of FVOCI	—	192	—	—	192
Total other comprehensive income	—	192	—	—	192
<b>Total comprehensive income for the financial period</b>	—	192	—	81,735	81,927
Net change in regulatory reserves	—	—	(4,182)	4,182	—
Balance at 30 June 2025	<b>135,800</b>	<b>1,214</b>	<b>—</b>	<b>1,317,361</b>	<b>1,454,375</b>
<b>2024</b>					
Balance at 1 January	135,800	836	834	1,032,008	1,169,478
Profit for the financial period	—	—	—	103,392	103,392
<b>Other comprehensive income, net of income tax</b>					
Change in value of FVOCI	—	136	—	—	136
Total other comprehensive income	—	136	—	—	136
<b>Total comprehensive income for the financial period</b>	135,800	972	834	1,135,400	1,273,006
Net change in regulatory reserves	—	—	1,079	(1,079)	—
Balance at 30 June 2024	<b>135,800</b>	<b>972</b>	<b>1,913</b>	<b>1,134,321</b>	<b>1,273,006</b>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD 30 JUNE 2025**

	30 June 2025	30 June 2024
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	107,546	136,277
Adjustments for:		
- Depreciation of property and equipment	901	945
- Depreciation of right-of use assets	262	162
- Interest expense on lease liability	26	1
- Finance cost on provision for reinstatement costs	—	46
- Allowance for/(Writeback) of allowance for credit losses	4,793	(1,331)
- Net unrealised (gain)/loss on fair value changes in derivatives	(280,448)	15,954
- Net unrealised (gain)/loss on revaluation of financial assets at FVTPL	(728)	90
	<b>(167,648)</b>	<b>152,144</b>
<b>Changes in working capital:</b>		
(Increase)/decrease in operating assets:		
Deposits and placements with banks	233,400	—
Financial assets FVTPL	(1,478,840)	(1,006,219)
Financial assets FVOCI	541,374	(186,893)
Loans and advances	141,788	48,867
Other assets	251,866	(102,988)
Derivative assets	(471,498)	269,632
Statutory deposit with Bank Negara Malaysia	40,000	—
Increase/(decrease) in operating liabilities:		
Deposits from customers	(109,077)	(593,177)
Deposits and placements of banks and other financial institutions	87,923	759,227
Bills and acceptances payable	2,253	(3,580)
Other liabilities	263,685	(110,422)
Derivative liabilities	471,498	(269,631)
<b>Cash flows used in operating activities</b>	<b>(193,276)</b>	<b>(1,043,040)</b>
Net taxation paid	(27,201)	(27,199)
<b>Net cash used in operating activities</b>	<b>(220,477)</b>	<b>(1,070,239)</b>
Cash flows from investing activities		
Purchase of property and equipment	(112)	(164)
<b>Net cash used in investing activities</b>	<b>(112)</b>	<b>(164)</b>
Cash flows from financing activities		
Repayment of lease rentals	(310)	(310)
<b>Net cash used in financing activities</b>	<b>(310)</b>	<b>(310)</b>
Net decrease in cash and cash equivalents	(220,899)	(1,070,713)
Cash and cash equivalents as at 1 January	2,913,349	3,978,021
<b>Cash and cash equivalents as at 30 June</b>	<b>2,692,450</b>	<b>2,907,308</b>

**BANK OF AMERICA MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**

**1 BASIS OF PREPARATION**

The unaudited condensed interim financial statements of the Bank have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB").

The unaudited condensed interim financial statements should be read in conjunction with the Bank's audited financial statements 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 for an understanding of the changes in the financial position and performance of the Bank since the financial year ended 31 December 2024.

The unaudited condensed interim financial statements have been prepared under the historical cost convention. The accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited financial statements for the year ended 31 December 2024, except as follows:

**NEW AND AMENDED STANDARDS ADOPTED BY THE BANK**

Effective for annual periods beginning on 1 January 2024.

**Amendments to MFRS 16 'Lease Liability in a Sale and Leaseback' (effective 1 January 2024)**

The amendments specify the measurement of the lease liability arises in a sale and leaseback transaction that satisfies the requirements in MFRS 15 'Revenue from Contracts with Customers' to be accounted for as a sale. In accordance with the amendments, the seller-lessee shall determine the "lease payments" or "revised lease payments" in a way that it does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use it retains.

The amendments shall be applied retrospectively to sale and leaseback transactions entered into after the date when the seller-lessee initially applied MFRS 16.

The adoption of this amendment does not have any significant impact to the Bank.

**Amendments to MFRS 101 'Classification of liabilities as current or noncurrent' with Covenants (effective 1 January 2024)**

This standard clarify that a liability is classified as noncurrent if an entity has a substantive right at the end of the reporting period to defer settlement for at least 12 months after the reporting period. If the right to defer settlement of a liability is subject to the entity complying with specified conditions (for example, debt covenants), the right exists at the end of the reporting period only if the entity complies with those conditions at that date. The amendments further clarify that the entity must comply with the conditions at the end of the reporting period even if the lender does not test compliance until a later date.

The assessment of whether an entity has the right to defer settlement of a liability at the reporting date is not affected by expectations of the entity or events after the reporting date.

The amendments shall be applied retrospectively. The adoption of this standard does not have any significant impact to the Bank.

**Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments: Disclosures - Supplier Finance Arrangements (effective 1 January 2024)**

The amendments require entities to disclose information that would enable users of financial statements to assess the effects of supplier finance arrangements on an entity's liability, cash flows and exposures to liquidity risk.

The adoption of this standard does not have any significant impact to the Bank.

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**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**

**STANDARDS AND AMENDMENTS TO EXITING STANDARDS BUT NOT YET EFFECTIVE**

**Amendments to MFRS 121 'Lack of Exchangeability' (effective 1 January 2025)**

The amendments clarify that a currency is exchangeable when an entity is able to exchange it into another currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism that creates enforceable rights and obligations. If the Bank can only obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, then the currency is not exchangeable. In such cases, the Bank is required to estimate the spot exchange rate at the measurement date.

The amendments do not specify how an entity estimates the spot exchange rate but permit an entity to use observable exchange rate without adjustment or another estimation technique, provided it could meet the objective for estimating the spot exchange rate set out in the amendments.

The impact assessment of the new standard on the financial statements of the Bank is ongoing.

**Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 January 2026)**

The amendments require financial assets to be derecognised on the date the contractual rights to the cash flows expire and financial liabilities to be derecognised when obligation under the contract is discharged (i.e. the settlement date). In addition, there is an optional exception to derecognise financial liabilities before the settlement date for settlement using electronic payment systems (if specified criteria are met).

The amendments clarify and add further guidance for assessing whether a financial asset meets the sole payments of principal and interest ("SPPI") criterion, add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets), and update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").

The impact assessment of the new standard on the financial statements of the Bank is ongoing.

**Annual improvements to MFRS Accounting Standards for enhanced consistency - Volume 11 (effective 1 January 2026)**

The annual improvements comprise the following amendments:

- Amendments to MFRS 1 First-time Adoption of Financial Reporting Standards - align the hedge accounting provisions with MFRS 9 requirements and add cross-references for better clarity.
- Amendments to MFRS 7 Financial Instruments - on gain or loss on derecognition – obsolete cross-referencing is removed. Additionally, the implementation guidance is revised to address the inconsistency within MFRS 7 on disclosure of deferred difference between fair value and transaction price. The amendments also clarify that the credit risk guidance does not cover all MFRS 7 requirements.
- Amendments to MFRS 9 Financial Instruments - clarify that the derecognition principle of MFRS 9 should be applied by lessees to account for extinguished lease liabilities. In addition, the term "transaction price" as defined in MFRS 15 has also been removed from MFRS 9.
- Amendments to MFRS 10 Consolidated Financial Statements - resolve an inconsistency in determining whether a party is acting as a de facto agent.
- Amendments to MFRS 107 Statement of Cash Flows - replace the term 'cost method' which is not a defined term in MFRS.

The adoption of this standard is not expected to have any significant impact to the Bank.



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**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**

**MFRS 18 'Presentation and Disclosure in Financial Statements' replaces MFRS 101 'Presentation of Financial Statements' (effective 1 January 2027)**

The new MFRS introduces a new structure of profit or loss statement:

- Income and expenses are classified into 3 new main categories:
  - Operating category which typically includes results from the main business activities;
  - Investing category that presents the results of investments in associates and joint ventures; and other assets that generate a return largely independently of other resources; and
  - Financing category that presents income and expenses from financing liabilities.
- The Bank is required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.

Management-defined performance measures ('MPMs') are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards. Changes are also made to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

The Bank has not early adopted this new standard and is in the process of assessing the impact on the financial statements. This policy will have further enhanced disclosures going forward.

**2 AUDITOR'S REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditor's report on the financial statements for the preceding financial year ended 31 December 2024 was not subject to any qualification.

**3 SEASONAL OR CYCLICALITY FACTORS**

The business operations of the Bank have not been affected by any material seasonal or cyclical factors.

**4 UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Bank during the financial period ended 30 June 2025.

**5 CHANGES IN ESTIMATES**

There were no significant changes in estimates arising from prior financial period/year that have a material effect on the financial results and position for the financial period ended 30 June 2025.

**6 ISSUANCE AND REPAYMENTS OF DEBTS AND EQUITY SECURITIES**

There were no cancellations, repurchase, resale or repayments of debt and equity securities during the current financial period under review.

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**7 CASH AND SHORT TERM FUNDS**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Cash and balances with banks and other financial institutions	128,793	70,932
Money at call and deposit placements maturing within one month	<u>2,563,657</u>	<u>2,842,417</u>
	<u><u>2,692,450</u></u>	<u><u>2,913,349</u></u>

Money at call and interbank placements are within Stage 1 allocation (12-months ECL) with RM Nil impairment allowance as at 30 June 2025 (31 December 2024: RM Nil).

**8 DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Deposit placement maturing more than one month	<u>422,978</u>	<u>656,378</u>
	<u><u>422,978</u></u>	<u><u>656,378</u></u>

**9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Malaysian Government Securities	1,207,470	162,811
Malaysian Government Investment Issues	<u>482,303</u>	<u>47,394</u>
	<u><u>1,689,773</u></u>	<u><u>210,205</u></u>

**10 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Quoted securities in Malaysia:		
Malaysian Government Securities	496,609	50,633
Malaysian Treasury Bills	689,317	1,676,475
Unquoted securities in Malaysia:		
Shares	<u>2,969</u>	<u>2,969</u>
	<u><u>1,188,895</u></u>	<u><u>1,730,077</u></u>

FVOCI is within Stage 1 allocation (12-months ECL) with RM Nil impairment allowances as at 30 June 2025 (31 December 2024: RM Nil).

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**11 LOANS AND ADVANCES**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
<b>(a) Loans and advances analysed by type:</b>		
At amortised cost:		
Overdrafts	40,405	73,520
Factoring receivables	8,779	10,453
Staff loans	254	279
Revolving advances	449,757	355,636
Term loans	147,841	342,608
Other trade bills discounted	3,422	9,750
Gross loans and advances	650,458	792,246
Expected Credit Losses ("ECL")		
Stage 1: 12 Months - On Balance Sheet	(4,750)	(4,228)
Stage 2: Lifetime ECL not credit impaired	(5,872)	(1,242)
Stage 3: Lifetime ECL credit-impaired	—	—
Total net loans and advances	<u>639,836</u>	<u>786,776</u>
<b>(b) By geographical distribution:</b>		
Malaysia	<u>650,458</u>	<u>792,246</u>
<b>(c) By type of customer</b>		
Domestic business enterprises	650,204	791,967
Individuals	254	279
	<u>650,458</u>	<u>792,246</u>
<b>(d) By interest rate sensitivity</b>		
Fixed rate:		
Housing loans	254	279
Other fixed rate loans	59,689	83,199
Variable rate:		
Cost plus	490,162	590,048
Other floating rate loans	100,353	118,720
	<u>650,458</u>	<u>792,246</u>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**11 LOANS AND ADVANCES (CONTINUED)**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
<b>(e) By sector</b>		
Mining & quarrying	2,953	981
Manufacturing	306,722	378,400
Electricity, gas and water	—	3,610
Construction	3,422	9,751
Wholesale & Retail trade, Restaurant & Hotels	31,122	8,039
Transport, storage, communication	104,438	108,970
Finance, insurance and business services	201,547	282,216
Household	254	279
	<u>650,458</u>	<u>792,246</u>
<b>(f) By economic purpose</b>		
Purchase of landed property (residential)	254	279
Working capital	650,204	791,967
	<u>650,458</u>	<u>792,246</u>
<b>(g) By residual contractual maturity</b>		
Within one year	544,715	442,516
One year to three years	100,931	344,627
Three years to five years	4,748	4,884
Over five years	64	219
	<u>650,458</u>	<u>792,246</u>
<b>(h) Gross loans and advances by staging</b>		
Stage 1: 12 Month ECL	494,371	636,137
Stage 2: Lifetime ECL Not Credit Impaired	156,087	156,109
Stage 3: Credit Impaired	—	—
	<u>650,458</u>	<u>792,246</u>
<b>(i) Movements in impaired loans and advances are as follows:</b>		
At 1 January	—	7
Impaired during the year	—	—
Amount recovered	—	(7)
Exchange Rate difference	—	—
At 30 June/31 December	<u>—</u>	<u>—</u>
Stage 3: Lifetime ECL credit impaired	<u>—</u>	<u>—</u>
Net impaired loans and advances	<u>—</u>	<u>—</u>
Gross impaired loans as a % of gross loans and advances	<u>— %</u>	<u>— %</u>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**11 LOANS AND ADVANCES (CONTINUED)**

(j) **Movements in Expected Credit Losses ("ECL") on loans and advances are as follows:**

	<b>12-Month ECL (Stage 1)</b>	<b>Lifetime ECL Not Credit- Impaired (Stage 2)</b>	<b>Credit Impaired (Stage 3)</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1 January 2025	4,228	1,242	—	5,470
Changes due to loans and advances recognised				
- Transfer to Stage 1: 12-Month ECL	—	—	—	—
- Transfer to Stage 2: Lifetime ECL not credit-impaired	—	—	—	—
- Transfer to Stage 3: Lifetime ECL credit-impaired	—	—	—	—
Loans and advances derecognised (other than write off)	(1,349)	—	—	(1,349)
New loans and advances originated	1,406	—	—	1,406
Net remeasurement due to changes in credit risk	465	4,630	—	5,095
At 30 June 2025	<u>4,750</u>	<u>5,872</u>	<u>—</u>	<u>10,622</u>

  

	<b>12-Month ECL (Stage 1)</b>	<b>Lifetime ECL Not Credit- Impaired (Stage 2)</b>	<b>Credit Impaired (Stage 3)</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1 January 2024	4,681	—	7	4,688
Changes due to loans and advances recognised				
- Transfer to Stage 1: 12-Month ECL	—	—	—	—
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(1,242)	1,242	—	—
- Transfer to Stage 3: Lifetime ECL credit-impaired	—	—	—	—
Loans and advances derecognised (other than write off)	(1,716)	—	(7)	(1,723)
New loans and advances originated	2,862	—	—	2,862
Net remeasurement due to changes in credit risk	(357)	—	—	(357)
At 31 December 2024	<u>4,228</u>	<u>1,242</u>	<u>—</u>	<u>5,470</u>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)****NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025****11 LOANS AND ADVANCES (CONTINUED)**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
(k) Impaired loans and advances analysed by geographical		
Malaysia	<u>—</u>	<u>—</u>
(l) Impaired loans and advances analysed by economic purpose:		
Purchase of landed property (residential)	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>

**12 OTHER ASSETS**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Collateral receivables	98,814	356,747
Intercompany receivables	3,785	3,154
Deposits	38	38
Prepayments	1,202	534
Other receivables	13,857	9,089
	<u>117,696</u>	<u>369,562</u>

Other assets is within Stage 1 allocation (12-months ECL) with RM Nil (31 December 2024: RM Nil) impairment allowance.

**13 PRE-ACQUISITION PROFITS**

There were no pre-acquisition profits reported for the financial period under review.

**14 PROPERTY, PLANT AND EQUIPMENT**

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements.

**15 PROFITS ON SALE OF INVESTMENTS/PROPERTIES**

There were no material gains or loss on disposal of investments (other than in the ordinary course of business) and/or properties for the financial period under review.

**16 PURCHASE AND DISPOSAL OF QUOTED SECURITIES**

There were no purchases or disposal of quoted securities for the financial period under review other than those purchased or disposed in the ordinary course of business.

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**17 DEPOSITS FROM CUSTOMERS**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Demand deposits	4,134,632	4,223,874
Savings deposits	—	—
Fixed deposits	41,649	61,484
	<u>4,176,281</u>	<u>4,285,358</u>

(a) Maturity structure of fixed deposits is as follows:

Due within six months	40,549	60,434
Six months to one year	50	—
One year to five years	1,050	1,050
	<u>41,649</u>	<u>61,484</u>

(b) The deposits are sourced from the following types of customers:

Business enterprise	4,176,281	4,285,358
	<u>4,176,281</u>	<u>4,285,358</u>

**18 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Licensed banks	565,989	478,066
	<u>565,989</u>	<u>478,066</u>

**19 OTHER LIABILITIES**

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Collateral payables	555,047	277,235
Intercompany payables	10,204	9,831
Deferred income on loans, advances and financing	295	414
Accruals	3,316	6,794
Share-based recharge payables	1,976	1,579
ECL for guarantees and commitments	2,305	2,664
Lease Liabilities	1,173	1,457
Provision for reinstatement cost	4,390	4,390
Other payables	17,341	25,701
	<u>596,047</u>	<u>330,065</u>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**20 INTEREST INCOME**

	Quarter Ended		Period Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Loans and advances	7,948	8,730	15,916	17,537
Money at call and deposit placements with banks and other financial institutions	34,886	35,508	69,719	78,611
Financial assets at FVOCI	9,212	14,390	21,345	27,605
Others	465	1,417	1,645	2,286
	<u>52,511</u>	<u>60,045</u>	<u>108,625</u>	<u>126,039</u>

**21 INTEREST EXPENSE**

	Quarter Ended		Period Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Deposits and placements of banks and other financial institutions	4,666	6,329	13,369	10,022
Deposits from customers	6,905	10,078	13,472	21,620
Interest expense on lease liabilities	12	—	26	1
Others	4,133	4,135	7,092	7,826
	<u>15,716</u>	<u>20,542</u>	<u>33,959</u>	<u>39,469</u>

**22 NET TRADING INCOME**

	Quarter Ended		Period Ended	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Fair value gain/(loss) on instruments held for trading				
Debt instruments at FVTPL				
Net gain from sale of financial assets at FVTPL	8,030	3,128	10,069	3,529
Unrealised revaluation gain/(loss) on financial assets at FVTPL	771	(295)	728	(90)
Derivatives financial instruments				
Realised (loss) on derivatives	(30,876)	(8,408)	(39,276)	(17,125)
Unrealised gain/(loss) on foreign exchange forwards	(4,349)	(45,611)	242,805	(32,367)
Unrealised gain on interest rate and cross currency swaps	33,726	9,559	37,643	16,413
Interest income from financial assets at FVTPL	10,069	7,313	18,438	12,296
Realised foreign exchange (loss)/gain	22,649	79,278	(195,693)	106,720
Others	—	—	—	—
	<u>40,020</u>	<u>44,964</u>	<u>74,714</u>	<u>89,376</u>



**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**23 OTHER OPERATING INCOME**

	Quarter Ended		Period Ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	RM'000	RM'000	RM'000	RM'000
Fee income				
Commission	107	81	177	156
Service charges and fees	4,602	4,455	9,471	9,446
Guarantee fees	525	728	1,524	1,765
Management fee income	794	848	1,695	1,534
Fee income from related parties	2,956	2,792	3,317	3,689
Other income	392	377	785	717
	<u>9,376</u>	<u>9,281</u>	<u>16,969</u>	<u>17,307</u>

**24 OTHER OPERATING EXPENSES**

	Quarter Ended		Period Ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	RM'000	RM'000	RM'000	RM'000
<b>Personnel costs</b>				
Salaries, allowances and bonuses	7,787	7,001	15,739	14,649
Share-based payment	1,231	1,145	2,514	2,206
Defined contribution plans	1,553	1,110	2,839	2,676
Other personnel costs	279	50	2,292	314
	<u>10,850</u>	<u>9,306</u>	<u>23,384</u>	<u>19,845</u>
<b>Establishment costs</b>				
Depreciation of property and equipment	468	447	901	945
Depreciation of right-of-use-assets	131	60	262	162
Finance cost on provision for reinstatement costs	—	23	—	46
Rental of premises	148	355	303	520
Rental of equipment	20	1	59	24
Repair and maintenance	76	554	720	643
Others	1,155	1,499	1,650	2,241
	<u>1,998</u>	<u>2,939</u>	<u>3,895</u>	<u>4,581</u>
<b>Marketing expenses</b>				
Business promotion and advertisement	73	10	73	10
Others	161	130	289	215
	<u>234</u>	<u>140</u>	<u>362</u>	<u>225</u>
<b>Administration and general expenses</b>				
Communication expenses	466	655	917	1,159
Legal and professional fees	126	944	259	1,085
Stationery and postages	81	128	178	214
Shared administrative support expenses	10,643	14,440	21,379	26,920
Others	1,823	1,904	3,636	4,278
	<u>13,139</u>	<u>18,071</u>	<u>26,369</u>	<u>33,656</u>
	<u>26,221</u>	<u>30,456</u>	<u>54,010</u>	<u>58,307</u>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**25 IMPAIRMENT WRITEBACK/(CHARGE) FOR CREDIT LOSSES**

	Quarter Ended		Period Ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment				
- Loans and advances	(4,469)	1,274	(5,153)	1,133
- Guarantees and commitments	666	34	360	198
	<u>(3,803)</u>	<u>1,308</u>	<u>(4,793)</u>	<u>1,331</u>

**26 CREDIT TRANSACTIONS AND EXPOSURES WITH CONNECTED PARTIES**

	30 June 2025	31 December 2024
	RM'000	RM'000
Outstanding total exposure with connected parties	—	—
Total credit exposures	<u>—</u>	<u>—</u>
Total exposure to connected parties as % of total capital	<u>0.00%</u>	<u>0.00%</u>
Total exposure to connected parties as % of total outstanding credit exposures	<u>0.00%</u>	<u>0.00%</u>

**27 SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD**

There were no significant events during the financial quarter that have not been disclosed in these condensed interim financial statements.

**28 SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE**

There were no significant events subsequent to the balance sheet date which have not been disclosed in these condensed interim financial statements.

**29 CHANGES IN COMPOSITION OF THE BANK**

There were no significant changes in the composition of the Bank for the financial period ended 30 June 2025.

**30 SEGMENTAL REPORTING ON REVENUE, PROFIT AND ASSETS**

Segmental reporting has not been prepared as there are no other segments other than the commercial banking segment.

**31 TAXATION**

There are no material changes in the profit before taxation for the financial period reported as compared with the preceding financial period, which have not been disclosed in these condensed interim financial statement.

**32 DIVIDENDS**

There were no dividends paid or declared for the financial period ended 30 June 2025 .

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**

**33 COMMITMENTS AND CONTINGENCIES**

The commitments and contingencies constitute the followings:

Description	30 June 2025			31 December 2024		
	Principal	Credit	Risk	Principal	Credit	Risk
	amount RM'000	equivalent amount RM'000	weighted amount RM'000	amount RM'000	equivalent amount RM'000	weighted amount RM'000
Direct credit substitutes	119,021	119,021	116,172	140,863	140,863	137,579
Transaction related contingent items	107,092	53,546	50,268	287,715	143,858	141,566
Short term self liquidating trade related contingencies	8,551	1,710	1,710	10,809	2,162	2,162
Foreign exchange related contracts:						
- One year or less	8,244,021	117,614	116,085	7,508,364	160,842	160,534
- Over one year to five years	—	—	—	—	—	—
Interest/Profit rate related contracts:						
- One year or less	—	—	—	—	—	—
- Over one year to five years	—	—	—	—	—	—
- Over five years	—	—	—	—	—	—
OTC Derivative transactions and credit derivative contracts subject to valid bilateral netting agreements	139,664,952	1,675,579	615,867	97,407,904	978,292	345,663
Other commitments, such as formal standby facilities and credit lines, with an original maturity of up to one year	—	—	—	—	—	—
Other commitments, such as formal standby facilities and credit lines, with an original maturity of over one year	—	—	—	—	—	—
Any commitments that are unconditionally cancelled at any time by the Bank without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrower's creditworthiness	2,215,218	—	—	1,362,045	—	—
<b>Total</b>	<b>150,358,855</b>	<b>1,967,470</b>	<b>900,102</b>	<b>106,717,700</b>	<b>1,426,017</b>	<b>787,504</b>

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**34 CAPITAL ADEQUACY**

The table below summaries the composition of regulatory capital and ratio of the Bank:

	<b>30 June 2025 RM'000</b>	<b>31 December 2024 RM'000</b>
Common Equity ("CET1") Capital and Tier 1 Capital		
Share capital	135,800	135,800
Retained profits	1,235,626	1,235,626
Other disclosed reserves		
Unrealised gains and losses on FVOCI financial instruments	1,214	1,022
	<u>1,372,640</u>	<u>1,372,448</u>
Less: regulatory adjustments		
- Deferred tax assets	(4,024)	(4,342)
- 55% of cumulative gains of FVOCI financial instruments	(668)	(562)
- Regulatory reserve	—	(4,182)
Total CET I and Tier I capital	<u>1,367,948</u>	<u>1,363,362</u>
Tier-II Capital		
Loss allowance for non-credit impaired exposures/ collective assessment allowance*	12,927	8,134
Regulatory reserve	—	4,182
Total Tier II capital	<u>12,927</u>	<u>12,316</u>
Total capital	<u>1,380,875</u>	<u>1,375,678</u>
*Excludes Lifetime ECL Credit Impaired (Stage 3) loans/collective assessment allowance on impaired loans restricted from Tier-II Capital of BAMB of RMnil (31 December 2024: RMnil).		
Total risk-weighted assets:-		
Credit risk	1,990,922	2,017,345
Market risk	2,470,230	1,671,074
Operational risk	472,299	641,548
Total RWA	<u>4,933,451</u>	<u>4,329,967</u>
Capital ratios		
CET I capital ratio	27.728%	31.487%
Tier I capital ratio	27.728%	31.487%
Total capital ratio	<u>27.990%</u>	<u>31.771%</u>

Total capital and capital adequacy ratios of the Bank are computed in accordance with BNM's Capital Adequacy Framework (Capital Components) guidelines issued on 9 December 2020. The Bank has adopted the Standardised Approach ("SA") for Credit Risk and Market Risk and Basic Indicator Approach ("BIA") for Operational Risk.

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**

**35 FAIR VALUE OF FINANCIAL INSTRUMENTS**

Financial instruments comprise financial assets, financial liabilities and off-balance sheet financial instruments. Fair value is the amount at which a financial asset could be exchanged or a financial liability settled, between knowledgeable and willing parties in an arm's length transaction. The information presented herein represents the estimates of fair values as at the balance sheet date.

Where available, quoted and observable market prices are used as the measure of fair values. Where such quoted and observable market prices are not available, fair values are estimated based on a range of methodologies and assumptions regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows and other factors. Changes in the uncertainties and assumptions could materially affect these estimates and the resulting fair value estimates.

A range of methodologies and assumptions had been used in deriving the fair values of the Bank's financial instruments at balance sheet date.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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

The following table presents the Bank's financial assets and liabilities that are measured at fair value.

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**
**NOTES TO THE FINANCIAL STATEMENTS FOR 30 JUNE 2025**
**35 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)**
**30 June 2025**
**Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss (FVTPL)

- Malaysian Government Securities	1,207,470	—	—	1,207,470
- Malaysian Government Investment Issues	482,303	—	—	482,303

Derivative assets

- Foreign exchange forwards and swaps	—	980,388	—	980,388
- Interest rate and cross currency swaps	—	343,387	—	343,387

**Financial assets at fair value through other comprehensive income**

Malaysian Government Securities	496,609	—	—	496,609
Malaysian Treasury Bills	689,317	—	—	689,317
Unquoted shares	—	—	2,969	2,969
<b>Total assets</b>	<b>2,875,699</b>	<b>1,323,775</b>	<b>2,969</b>	<b>4,202,443</b>

**Financial liabilities at fair value through profit or loss**

Derivative liabilities

- Foreign exchange forwards and swaps	—	966,020	—	966,020
- Interest rate and cross currency swaps	—	344,817	—	344,817

Total liabilities

—	1,310,837	—	1,310,837
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**31 December 2024**
**Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss (FVTPL)

- Malaysian Government Securities	162,811	—	—	162,811
- Malaysian Government Investment Issues	47,394	—	—	47,394

Derivative assets

- Foreign exchange forwards and swaps	—	419,325	—	419,325
- Interest rate and cross currency swaps	—	152,504	—	152,504

**Financial assets at fair value through other comprehensive income**

Unquoted shares	—	—	2,969	2,969
Malaysian Government Securities	50,633	—	—	50,633
Malaysian Treasury Bills	1,676,475	—	—	1,676,475
<b>Total assets</b>	<b>1,937,313</b>	<b>571,829</b>	<b>2,969</b>	<b>2,512,111</b>

**Financial liabilities at fair value through profit or loss**

Derivative liabilities

- Foreign exchange forwards and swaps	—	647,763	—	647,763
- Interest rate and cross currency swaps	—	191,576	—	191,576

Total liabilities

—	839,339	—	839,339
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There were no transfers between levels 1 and 2 during the period (31 December 2024: There were no transfers between Levels 1 and 2)

**BANK OF AMERICA MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**STATEMENT OF DECLARATION**

To the best of our knowledge, the accompanying Statement of Financial Position of Bank of America Malaysia Berhad as at 30 June 2025, and the related Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and explanatory notes for the period ended on that date had been prepared from the Bank's accounting and other records and nothing has come to our attention that causes us to believe that the condensed interim financial statements are not presented fairly in all material aspects in accordance with the Malaysian Accounting Standards Board ("MASB") approved accounting standards in Malaysia for entities other than private entities and Bank Negara Malaysia Guidelines.

For and on behalf of,  
Bank of America Malaysia Berhad

Chief Financial Officer  
Wong Poh Leng  
29 July 2025