BANK OF AMERICA MALAYSIA BERHAD

(Incorporated in Malaysia)
Registration No. 199401025304 (310983-V)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

Registration No. 199401025304 (310983-V)

BANK OF AMERICA MALAYSIA BERHAD
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UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 RM'000	31 December 2024 RM'000
ASSETS			
Cash and short term funds	7	2,592,623	2,913,349
Deposits and placements with banks and other financial institutions	8	211,926	656,378
Financial assets at fair value through profit or loss (FVTPL)	9	1,369,413	210,205
Financial assets at fair value through other comprehensive income (FVOCI)	10	1,475,736	1,730,077
Loans and advances	11	624,444	786,776
Other assets	12	118,922	369,562
Derivative assets		734,203	571,829
Statutory deposits with Bank Negara Malaysia		25,000	65,000
Property and equipment	14	17,216	7,072
Tax recoverable		1,874	—
Deferred tax assets		3,703	4,342
TOTAL ASSETS		**7,175,060**	**7,314,590**
LIABILITIES AND SHAREHOLDERS' FUNDS			
Deposits from customers	17	3,953,148	4,285,358
Deposits and placements of banks and other financial institutions	18	530,253	478,066
Bills and acceptances payable		5,319	9,113
Other liabilities	19	432,837	330,065
Derivative liabilities		752,313	839,339
Provision for taxation		—	201
TOTAL LIABILITIES		**5,673,870**	**5,942,142**
Share capital		135,800	135,800
Reserves		1,365,390	1,236,648
Shareholders' funds		1,501,190	1,372,448
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		**7,175,060**	**7,314,590**
COMMITMENTS AND CONTINGENCIES	32	**154,347,732**	**106,717,700**

BANK OF AMERICA MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2025

	Note	Quarter Ended		Period Ended	
		30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Interest income	20	44,319	63,415	152,944	189,454
Interest expense	21	(15,655)	(22,004)	(49,614)	(61,473)
Net interest income		**28,664**	**41,411**	**103,330**	**127,981**
Net trading income	22	51,619	54,348	126,333	143,724
Other operating income	23	9,186	8,509	26,155	25,816
Net non-interest income		**60,805**	**62,857**	**152,488**	**169,540**
Net income		**89,469**	**104,268**	**255,818**	**297,521**
Other operating expenses	24	(28,192)	(28,485)	(82,202)	(86,792)
Profit before impairment		**61,277**	**75,783**	**173,616**	**210,729**
Impairment (allowance for)/write back for credit losses	25	302	866	(4,491)	2,197
Net Profit before tax		**61,579**	**76,649**	**169,125**	**212,926**
Taxation		(14,779)	(18,414)	(40,590)	(51,299)
Profit for the financial year		**46,800**	**58,235**	**128,535**	**161,627**
Other comprehensive income:					
Other comprehensive income/(loss) that may not be reclassified to the income statements					
Change in value of investments at fair value through other comprehensive income (FVOCI)		15	283	207	419
Income tax effect		—	—	—	—
Other comprehensive income, net of tax		15	283	207	419
Total comprehensive income for the financial year		**46,815**	**58,518**	**128,742**	**162,046**
Earnings per share (sen)					
Basic/diluted		34.46	42.88	94.65	119.02

BANK OF AMERICA MALAYSIA BERHAD
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2025

		Non distributable		Distributable	
	Share capital	FVOCI reserves	Regulatory reserves	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
2025					
Balance at 1 January	135,800	1,022	4,182	1,231,444	1,372,448
Profit for the financial period	—	—	—	128,535	128,535
Other comprehensive income, net of income tax					
Change in value of FVOCI	—	207	—	—	207
Total other comprehensive income	—	207	—	—	207
Total comprehensive income for the financial period	—	207	—	128,535	128,742
Net change in regulatory reserves	—	—	(4,182)	4,182	—
Balance at 30 September 2025	**135,800**	**1,229**	**—**	**1,364,161**	**1,501,190**
2024					
Balance at 1 January	135,800	836	834	1,032,008	1,169,478
Profit for the financial period	—	—	—	161,627	161,627
Other comprehensive income, net of income tax					
Change in value of FVOCI	—	419	—	—	419
Total other comprehensive income	—	419	—	—	419
Total comprehensive income for the financial period	135,800	1,255	834	1,193,635	1,331,524
Net change in regulatory reserves	—	—	3,351	(3,351)	—
Balance at 30 September 2024	**135,800**	**1,255**	**4,185**	**1,190,284**	**1,331,524**

BANK OF AMERICA MALAYSIA BERHAD
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD 30 SEPTEMBER 2025

	30 September 2025 RM'000	30 September 2024 RM'000
Cash flows from operating activities		
Profit before taxation	169,125	212,926
Adjustments for:		
- Depreciation of property and equipment	1,363	1,378
- Depreciation of right-of use assets	392	579
- Interest expense on lease liability	37	30
- Finance cost on provision for reinstatement costs	—	70
- Allowance for/(Writeback) of allowance for credit losses	4,491	(2,197)
- Net unrealised (gain)/loss on fair value changes in derivatives	(249,400)	382,126
- Net unrealised loss/loss on revaluation of financial assets at FVTPL	3,466	443
	(70,526)	**595,355**
Changes in working capital:		
(Increase)/decrease in operating assets:		
Deposits and placements with banks	444,452	—
Financial assets FVTPL	(1,162,674)	(521,886)
Financial assets FVOCI	254,548	74,498
Loans and advances	156,176	(74,000)
Other assets	250,640	(678,105)
Derivative assets	87,026	(1,696,185)
Statutory deposit with Bank Negara Malaysia	40,000	—
Increase/(decrease) in operating liabilities:		
Deposits from customers	(332,210)	(298,781)
Deposits and placements of banks and other financial institutions	52,187	199,935
Bills and acceptances payable	(3,794)	(1,074)
Other liabilities	93,079	813,598
Derivative liabilities	(87,026)	1,696,185
Cash flows used in operating activities	**(278,122)**	**109,540**
Net taxation paid	(42,026)	(41,842)
Net cash used in operating activities	**(320,148)**	**67,698**
Cash flows from investing activities		
Purchase of property and equipment	(112)	(1,814)
Net cash used in investing activities	**(112)**	**(1,814)**
Cash flows from financing activities		
Repayment of lease rentals	(466)	(362)
Net cash used in financing activities	**(466)**	**(362)**
Net decrease in cash and cash equivalents	(320,726)	65,522
Cash and cash equivalents as at 1 January	2,913,349	3,978,021
Cash and cash equivalents as at 30 September	**2,592,623**	**4,043,543**

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

<u>Effective for annual periods beginning on 1 January 2025.</u>

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 solely 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.

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 September 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 September 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.

7 CASH AND SHORT TERM FUNDS

	30 September 2025 RM'000	31 December 2024 RM'000
Cash and balances with banks and other financial institutions	169,060	70,932
Money at call and deposit placements maturing within one month	2,423,563	2,842,417
	2,592,623	2,913,349

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

8 DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 September 2025 RM'000	31 December 2024 RM'000
Deposit placement maturing more than one month	211,926	656,378
	211,926	656,378

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

	30 September 2025 RM'000	31 December 2024 RM'000
Malaysian Government Securities	776,067	162,811
Malaysian Government Investment Issues	593,346	47,394
	1,369,413	210,205

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

	30 September 2025 RM'000	31 December 2024 RM'000
Quoted securities in Malaysia:		
Malaysian Government Securities	733,579	50,633
Malaysian Treasury Bills	739,188	1,676,475
Unquoted securities in Malaysia:		
Shares	2,969	2,969
	1,475,736	1,730,077

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

11 LOANS AND ADVANCES

		30 September 2025 RM'000	31 December 2024 RM'000
(a)	**Loans and advances analysed by type:**		
	At amortised cost:		
	Overdrafts	53,918	73,520
	Factoring receivables	7,414	10,453
	Staff loans	241	279
	Revolving advances	450,654	355,636
	Term loans	121,299	342,608
	Other trade bills discounted	2,544	9,750
	Gross loans and advances	636,070	792,246
	Expected Credit Losses ("ECL")		
	Stage 1: 12 Months - On Balance Sheet	(1,235)	(4,228)
	Stage 2: Lifetime ECL not credit impaired	(10,391)	(1,242)
	Stage 3: Lifetime ECL credit-impaired	—	—
	Total net loans and advances	624,444	786,776
(b)	**By geographical distribution:**		
	Malaysia	636,070	792,246
(c)	**By type of customer**		
	Domestic business enterprises	635,829	791,967
	Individuals	241	279
		636,070	792,246

11 LOANS AND ADVANCES (CONTINUED)

	30 September 2025 RM'000	31 December 2024 RM'000
(d) By interest rate sensitivity		
Fixed rate:		
Housing loans	241	279
Other fixed rate loans	35,657	83,199
Variable rate:		
Cost plus	504,573	590,048
Other floating rate loans	95,599	118,720
	636,070	792,246

	30 September 2025 RM'000	31 December 2024 RM'000
(e) By sector		
Mining & quarrying	2,662	981
Manufacturing	305,507	378,400
Electricity, gas and water	—	3,610
Construction	2,544	9,751
Wholesale & Retail trade, Restaurant & Hotels	22,647	8,039
Transport, storage, communication	95,558	108,970
Finance, insurance and business services	206,911	282,216
Household	241	279
	636,070	792,246

	30 September 2025 RM'000	31 December 2024 RM'000
(f) By economic purpose		
Purchase of landed property (residential)	241	279
Working capital	635,829	791,967
	636,070	792,246

	30 September 2025 RM'000	31 December 2024 RM'000
(g) By residual contractual maturity		
Within one year	535,712	442,516
One year to three years	96,147	344,627
Three years to five years	4,148	4,884
Over five years	63	219
	636,070	792,246

	30 September 2025 RM'000	31 December 2024 RM'000
(h) Gross loans and advances by staging		
Stage 1: 12 Month ECL	479,994	636,137
Stage 2: Lifetime ECL Not Credit Impaired	156,076	156,109
Stage 3: Credit Impaired	—	—
	636,070	792,246

11 LOANS AND ADVANCES (CONTINUED)

(i) **Movements in impaired loans and advances are as follows:**

	30 September 2025 RM'000	31 December 2024 RM'000
At 1 January	–	7
Impaired during the year	–	–
Amount recovered	–	(7)
Exchange Rate difference	–	–
At 30 September/31 December	–	–
Stage 3: Lifetime ECL credit impaired	–	–
Net impaired loans and advances	–	–
Gross impaired loans as a % of gross loans and advances	— %	— %

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

	12-Month ECL (Stage 1) RM'000	Lifetime ECL Not Credit-Impaired (Stage 2) RM'000	Credit Impaired (Stage 3) RM'000	Total RM'000
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)	(1,346)	—	—	(1,346)
New loans and advances originated	412	—	—	412
Net remeasurement due to changes in credit risk	(2,059)	9,149	—	7,090
At 30 September 2025	1,235	10,391	—	11,626

11 LOANS AND ADVANCES (CONTINUED)

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

	12-Month ECL (Stage 1)	Lifetime ECL Not Credit-Impaired (Stage 2)	Credit Impaired (Stage 3)	Total
	RM'000	RM'000	RM'000	RM'000
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	4,228	1,242	—	5,470

(k) **Impaired loans and advances analysed by geographical**	30 September 2025 RM'000	31 December 2024 RM'000
Malaysia	—	—

(l) **Impaired loans and advances analysed by economic purpose:**

Purchase of landed property (residential)	—	—
	—	—

12 OTHER ASSETS

	30 September 2025 RM'000	31 December 2024 RM'000
Collateral receivables	96,898	356,747
Intercompany receivables	4,045	3,154
Deposits	617	38
Prepayments	802	534
Other receivables	16,560	9,089
	118,922	369,562

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.

17 DEPOSITS FROM CUSTOMERS

	30 September 2025 RM'000	**31 December 2024 RM'000**
Demand deposits	3,856,381	4,223,874
Savings deposits	—	—
Fixed deposits	96,767	61,484
	3,953,148	4,285,358

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

Due within six months	95,717	60,434
Six months to one year	—	—
One year to five years	1,050	1,050
	96,767	61,484

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

Business enterprise	3,953,148	4,285,358
	3,953,148	4,285,358

18 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 September 2025 RM'000	**31 December 2024 RM'000**
Licensed banks	530,253	478,066
	530,253	478,066

19 OTHER LIABILITIES

	30 September 2025 RM'000	31 December 2024 RM'000
Collateral payables	395,140	277,235
Intercompany payables	9,648	9,831
Deferred income on loans, advances and financing	250	414
Accruals	4,471	6,794
Share-based recharge payables	2,476	1,579
ECL for guarantees and commitments	999	2,664
Lease Liabilities	1,028	1,457
Provision for reinstatement cost	4,390	4,390
Other payables	14,435	25,701
	432,837	330,065

20 INTEREST INCOME

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Loans and advances	7,869	6,606	23,785	24,143
Money at call and deposit placements with banks and other financial institutions	26,497	39,230	96,216	117,841
Financial assets at FVOCI	10,567	14,193	31,912	41,798
Others	(614)	3,386	1,031	5,672
	44,319	63,415	152,944	189,454

21 INTEREST EXPENSE

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Deposits and placements of banks and other financial institutions	5,268	4,865	18,637	14,887
Deposits from customers	6,853	9,608	20,325	31,228
Interest expense on lease liabilities	11	—	37	30
Others	3,523	7,502	10,615	15,328
	15,655	22,004	49,614	61,473

22 NET TRADING INCOME

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 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	5,002	4,584	15,071	8,113
Unrealised revaluation (loss) on financial assets at FVTPL	(4,194)	(353)	(3,466)	(443)
Derivatives financial instruments				
Realised (loss) on derivatives	(7,403)	(5,934)	(46,679)	(23,059)
Unrealised gain/(loss) on foreign exchange forwards	(38,060)	(361,706)	204,745	(394,073)
Unrealised gain on interest rate and cross currency swaps	7,012	(4,466)	44,655	11,947
Interest income from financial assets at FVTPL	15,366	10,281	33,804	22,577
Realised foreign exchange (loss)/gain	73,896	411,942	(121,797)	518,662
	51,619	54,348	126,333	143,724

23 OTHER OPERATING INCOME

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Fee income				
Commission	84	79	261	235
Service charges and fees	4,414	4,520	13,885	13,966
Guarantee fees	339	835	1,863	2,600
Management fee income	972	796	2,667	2,330
Fee income from related parties	3,117	1,987	6,434	5,676
Other income	260	292	1,045	1,009
	9,186	8,509	26,155	25,816

24 OTHER OPERATING EXPENSES

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Personnel costs				
Salaries, allowances and bonuses	7,833	7,247	23,572	21,896
Share-based payment	1,609	725	4,123	2,931
Defined contribution plans	1,123	1,097	3,962	3,773
Other personnel costs	989	1,077	3,281	1,391
	11,554	10,146	34,938	29,991
Establishment costs				
Depreciation of property and equipment	462	433	1,363	1,378
Depreciation of right-of-use-assets	130	417	392	579
Finance cost on provision for reinstatement costs	—	24	—	70
Rental of premises	379	(15)	682	505
Rental of equipment	5	47	64	71
Repair and maintenance	960	(90)	1,680	553
Others	1,272	2,108	2,922	4,349
	3,208	2,924	7,103	7,505
Marketing expenses				
Business promotion and advertisement	—	—	73	10
Others	359	148	648	363
	359	148	721	373
Administration and general expenses				
Communication expenses	347	677	1,264	1,836
Legal and professional fees	320	237	579	1,322
Stationery and postages	155	120	333	334
Shared administrative support expenses	10,174	12,174	31,553	39,094
Others	2,075	2,059	5,711	6,337
	13,071	15,267	39,440	48,923
	28,192	28,485	82,202	86,792

25 IMPAIRMENT WRITEBACK/(CHARGE) FOR CREDIT LOSSES

	Quarter Ended		Period Ended	
	30 September 2025 RM'000	30 September 2024 RM'000	30 September 2025 RM'000	30 September 2024 RM'000
Allowance for impairment				
- Loans and advances	(1,004)	79	(6,157)	1,212
- Guarantees and commitments	1,306	787	1,666	985
	302	866	(4,491)	2,197

26 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.

27 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.

28 CHANGES IN COMPOSITION OF THE BANK

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

29 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.

30 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.

31 DIVIDENDS

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

32 COMMITMENTS AND CONTINGENCIES

The commitments and contingencies constitute the followings:

	30 September 2025			**31 December 2024**		
	Principal amount RM'000	**Credit equivalent amount RM'000**	**Risk weighted amount RM'000**	**Principal amount RM'000**	**Credit equivalent amount RM'000**	**Risk weighted amount RM'000**
Description						
Direct credit substitutes	113,368	113,368	110,782	140,863	140,863	137,579
Transaction related contingent items	113,808	56,904	53,675	287,715	143,858	141,566
Short term self liquidating trade related contingencies	20,561	4,112	4,112	10,809	2,162	2,162
Foreign exchange related contracts:						
- One year or less	6,951,509	106,318	105,961	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	145,159,893	1,484,203	570,692	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	1,988,593	—	—	1,362,045	—	—
Total	154,347,732	1,764,905	845,222	106,717,700	1,426,017	787,504

33 CAPITAL ADEQUACY

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

	30 September 2025 RM'000	31 December 2024 RM'000
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	1,229	1,022
	1,372,655	1,372,448
Less: regulatory adjustments		
- Deferred tax assets	(3,703)	(4,342)
- 55% of cumulative gains of FVOCI financial instruments	(676)	(562)
- Regulatory reserve	—	(4,182)
Total CET I and Tier I capital	1,368,276	1,363,362
Tier-II Capital		
Loss allowance for non-credit impaired exposures/ collective assessment allowance*	12,625	8,134
Regulatory reserve	—	4,182
Total Tier II capital	12,625	12,316
Total capital	1,380,901	1,375,678

*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	1,781,026	2,017,345
Market risk	2,663,963	1,671,074
Operational risk	463,091	641,548
Total RWA	4,908,080	4,329,967
Capital ratios		
CET I capital ratio	27.878%	31.487%
Tier I capital ratio	27.878%	31.487%
Total capital ratio	28.135%	31.771%

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.

34 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.

34 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

	Level 1	Level 2	Level 3	Total
30 September 2025	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Financial assets at fair value through profit or loss				
Financial assets at fair value through profit or loss (FVTPL)				
- Malaysian Government Securities	776,067	—	—	776,067
- Malaysian Government Investment Issues	593,346	—	—	593,346
Derivative assets				
- Foreign exchange forwards and swaps	—	446,091	—	446,091
- Interest rate and cross currency swaps	—	288,112	—	288,112
Financial assets at fair value through other comprehensive income				
Malaysian Government Securities	733,579	—	—	733,579
Malaysian Treasury Bills	739,188	—	—	739,188
Unquoted shares	—	—	2,969	2,969
Total assets	2,842,180	734,203	2,969	3,579,352
Financial liabilities at fair value through profit or loss				
Derivative liabilities				
- Foreign exchange forwards and swaps	—	469,783	—	469,783
- Interest rate and cross currency swaps	—	282,530	—	282,530
Total liabilities	—	752,313	—	752,313

	Level 1	Level 2	Level 3	Total
31 December 2024	**RM'000**	**RM'000**	**RM'000**	**RM'000**
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
Total assets	1,937,313	571,829	2,969	2,512,111
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

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 September 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
30 October 2025