



**BNP PARIBAS**

**BNP PARIBAS MALAYSIA BERHAD**

(Company No.201001034168 (918091 - T) )

Incorporated in Malaysia

**UNAUDITED STATEMENT OF FINANCIAL POSITION  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

**BNP PARIBAS MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**1. PERFORMANCE REVIEW**

The Bank reported a loss before taxation of RM16.02 million for the financial period ended 31 March 2021 compared to RM57.65 million profit before taxation in the corresponding period last year.

The decrease in Bank's profit before taxation for the period is attributable to lower non-interest income of RM85.24 million mainly due to loss from derivatives trading. The decrease is also contributed by higher impairment allowances on loans and advances of RM4.37 million compared to a writeback of RM1.71 million compared to the same corresponding period last year.

**2. CURRENT YEAR PROSPECT**

The country's Gross Domestic Product ('GDP') is expected to recover by 6.5%-7.5% in 2021, in-line with IMF, World Bank and Ministry of Finance's projection.

While the government remain cautiously optimistic in managing future economic challenges during this period of uncertainty, Malaysia possesses a fundamentally sound financial system, which has proven to be resilient through challenging times.

The implementation of several short and medium term measures were targeted to reduce unemployment and ensuring the continuity of specific sectors, with longer term measures to lay the foundation for future growth.

The Government's effort in improving the economy generally hinges on global demand, public and private sector expenditure, supported by a competitive interest rate environment.

In the light of these uncertainties, the Bank aims to continuously improve and provide the best level of service and support to its customers during this challenging period.

Company No.201001034168 (918091-T)

**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	Note	Bank 31-Mar 2021 RM'000	Bank 31-Dec 2020 RM'000
<b>ASSETS</b>			
Cash and short-term funds	2	1,732,055	1,072,884
Reverse repurchase agreements		1,678,650	974,678
Financial assets at fair value through Profit or Loss (‘FVTPL’)	3	2,362,371	413,967
Financial investments at fair value through other comprehensive income (‘FVOCI’)	4	2,121,339	1,335,231
Loans, advances and financing	5	1,096,101	1,338,407
Derivative financial assets		930,885	1,296,293
Other assets	6	52,744	195,077
Property, plant and equipment	7	6,632	7,532
Intangible assets	8	11	24
Tax recoverable		7,717	7,717
Deferred tax assets		2,206	3,416
<b>TOTAL ASSETS</b>		<b>9,990,711</b>	<b>6,645,226</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Deposits from customers	9	2,333,617	2,300,820
Deposits and placements from banks and other financial institutions	10	4,770,166	840,883
Repurchase agreements		299,064	285,353
Derivative financial liabilities		798,480	1,111,173
Other liabilities	11	928,712	1,226,532
<b>TOTAL LIABILITIES</b>		<b>9,130,039</b>	<b>5,764,761</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 December 2020.

Company No.201001034168 (918091-T)

**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021 (CONTD.)**

	Note	Bank 31-Mar 2021 RM'000	Bank 31-Dec 2020 RM'000
Share capital	12	650,000	650,000
Retained profits		206,069	223,911
Reserves	13	4,603	6,554
<b>SHAREHOLDER'S EQUITY</b>		<b>860,672</b>	<b>880,465</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>		<b>9,990,711</b>	<b>6,645,226</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	21	<b>125,698,799</b>	<b>98,187,436</b>

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Company No.201001034168 (918091-T)

**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENT OF PROFIT OR LOSS  
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

	Note	Bank 31-Mar 2021 RM'000	Bank 31-Mar 2020 RM'000
Interest income	14	26,874	36,544
Interest income for financial asset at FVTPL	14	13,056	3,827
Interest expenses	15	<u>(3,250)</u>	<u>(14,229)</u>
Net interest income		36,680	26,142
Net income from Islamic banking business	22	<u>93</u>	<u>124</u>
		36,773	26,266
Other operating income	16	(36,779)	48,458
Operating expenses	17	(13,353)	(18,791)
Expected credit losses	18	(2,657)	1,714
Profit before tax		<u>(16,016)</u>	<u>57,647</u>
Taxation		<u>(1,826)</u>	<u>(14,027)</u>
Profit for the financial period		<u>(17,842)</u>	<u>43,620</u>
Other comprehensive income, net of income tax:			
Items that may be reclassified subsequently to profit or loss :			
Revaluation reserve - financial investments at FVOCI :			
Net changes in fair value		<u>(1,951)</u>	<u>(11,614)</u>
Other comprehensive (loss)/ income		<u>(1,951)</u>	<u>(11,614)</u>
Total comprehensive income for the financial period		<u>(19,793)</u>	<u>32,006</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 December 2020.

Company No.201001034168 (918091-T)

**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

	<b>Bank 31-Mar 2021 RM'000</b>	<b>Bank 31-Mar 2020 RM'000</b>
<b>Cash Flows from/(Used In) Operating Activities</b>		
Profit before tax	(16,016)	57,647
Adjustments for:		
Depreciation of property, plant and equipment	383	107
Amortisation of intangible assets	13	220
Expected credit losses on loans, advances and financing	2,657	(1,714)
Amortisation of premium less accretion of discount	4,781	1,514
Realised gain on financial investments at FVOCI	-	(498)
Interest income on financial investments at FVOCI	(13,101)	(11,031)
Unrealised loss/(gain) on derivative financial instrument	44,524	(30,089)
Unrealised loss/(gain) on foreign exchange	70,070	(67,369)
Unrealised loss on financial assets at FVTPL	6,800	319
Unrealised gain on financial investments at FVOCI	-	(15,806)
Unrealised loss on reverse repurchase agreements	198	-
Unrealised gain on repurchase agreements	(110)	-
Operating profit before working capital changes	<u>100,199</u>	<u>(66,700)</u>

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**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENTS OF CASH FLOW**

**FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

	<b>Bank 31-Mar 2021 RM'000</b>	<b>Bank 31-Mar 2020 RM'000</b>
(Increase)/Decrease in:		
Financial assets at FVTPL	(1,955,204)	(17,470)
Loans, advances and financing	239,649	3,617
Right of use asset	821	859
Reverse repurchase agreements	(704,170)	(1,146,452)
Other assets	142,332	2,209
Increase/(Decrease) in:		
Deposits from customers	32,797	368,430
Deposits and placements from banks and other financial institutions	3,929,283	1,336,459
Repurchase agreements	13,822	-
Derivative financial assets/liabilities	(61,879)	(85,077)
Other liabilities	(297,527)	569,641
Net cash generated from operations	1,440,123	965,516
Income taxes paid	(616)	(14,206)
Net cash generated from operating activities	<u>1,439,507</u>	<u>951,310</u>
<b>Cash Flows used in Investing Activities</b>		
Purchase of property, plant and equipment	(305)	(133)
Net purchase of financial investments at FVOCI	(781,226)	(383,836)
Interest income on financial investments at FVOCI	1,488	1,353
Net cash used in investing activities	<u>(780,043)</u>	<u>(382,616)</u>

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**BNP PARIBAS MALAYSIA BERHAD**

**(Incorporated in Malaysia)**

**UNAUDITED STATEMENTS OF CASH FLOW**

**FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

	<b>Bank</b>	<b>Bank</b>
	<b>31-Mar</b>	<b>31-Mar</b>
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows Used In Financing Activities</b>		
Payment for lease liabilities	<u>(293)</u>	<u>(513)</u>
Net cash used in financing activities	<u>(293)</u>	<u>(513)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	659,171	568,181
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>1,072,884</u>	<u>1,431,636</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>1,732,055</u>	<u>1,999,817</u>
<b>Cash and cash equivalents comprise the following:</b>		
Cash and short-term funds	<u>1,732,055</u>	<u>1,999,817</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 December 2020.



**BNP PARIBAS MALAYSIA BERHAD**  
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**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

	← Non-distributable →				
	Share capital	Regulatory reserves	Revaluation reserve- financial investments at FVOCI	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	650,000	-	6,554	223,911	880,465
Profit for the quarter ended	-	-	-	(17,842)	(17,842)
Other comprehensive income	-	-	(1,951)	-	(1,951)
At 31 March 2021	<u>650,000</u>	<u>-</u>	<u>4,603</u>	<u>206,069</u>	<u>860,672</u>

	← Non-distributable →				
	Share capital	Regulatory reserves	Revaluation reserve- financial investments at FVOCI	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2020	650,000	9,584	1,618	125,086	786,288
Profit for the year	-	-	-	89,241	89,241
Transfer to retained profits	-	(9,584)	-	9,584	-
Other comprehensive income	-	-	4,936	-	4,936
At 31 December 2020	<u>650,000</u>	<u>-</u>	<u>6,554</u>	<u>223,911</u>	<u>880,465</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 December 2020.

**BNP PARIBAS MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

**1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation of the Financial Statements**

The financial statement of the Bank have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

**2. CASH AND SHORT-TERM FUNDS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
At Amortised Cost:		
Cash and balances with banks and other financial institutions	40,596	29,608
Money at call and deposit placements maturing within one month	1,691,459	1,043,276
	<u>1,732,055</u>	<u>1,072,884</u>

**3. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ('FVTPL')**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
At Fair Value:		
Government Securities:		
Malaysian Government Securities	1,637,624	381,477
Malaysian Government Investment Issues	724,747	32,490
	<u>2,362,371</u>	<u>413,967</u>

**4. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ('FVOCI')**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
At Fair Value:		
Government securities:		
Malaysian Government Securities	306,796	311,624
Malaysian Government Investment Issues	1,607,080	422,248
Bank Negara Malaysia Debt Securities	207,463	601,359
	<u>2,121,339</u>	<u>1,335,231</u>

**BNP PARIBAS MALAYSIA BERHAD**  
**(Incorporated in Malaysia)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**5. LOANS, ADVANCES AND FINANCING**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
At amortised cost:		
<b>(i) By type</b>		
Revolving credit	521,205	827,750
Term loans	437,219	376,129
Trust receipts	129,628	131,880
Overdrafts	15,595	7,544
	<u>1,103,647</u>	<u>1,343,303</u>
Less: Expected Credit Losses ('ECL')	(7,546)	(4,896)
Net loans, advances and financing	<u>1,096,101</u>	<u>1,338,407</u>
<b>(ii) By type of customer</b>		
Domestic business enterprises	1,103,647	1,323,534
Financial institutions	-	19,769
	<u>1,103,647</u>	<u>1,343,303</u>
<b>(iii) By interest rate sensitivity</b>		
Variable rate:		
Cost plus	1,103,647	1,343,303
	<u>1,103,647</u>	<u>1,343,303</u>
<b>(iv) By residual contractual maturity</b>		
Maturing within one year	714,861	1,015,886
More than one year to five years	229,057	211,467
More than five years	159,729	115,950
	<u>1,103,647</u>	<u>1,343,303</u>
<b>(v) By geographical distribution</b>		
In Malaysia	1,103,647	1,343,303
	<u>1,103,647</u>	<u>1,343,303</u>
<b>(vi) By Sector</b>		
Manufacturing	657,741	940,551
Mining & Quarrying	16,692	36,157
Construction	3,000	3,000
Wholesale and retail	75,759	65,575
Financial services	-	19,769
Other business services	262,953	197,740
Real estate and business activities	87,502	80,511
	<u>1,103,647</u>	<u>1,343,303</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**5. LOANS, ADVANCES AND FINANCING (CONTD.)**

(vii) Movements in ECL on loans, advances and financing are as follows:

	12 mth ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
<b>31 March 2021</b>				
Balance at beginning of financial year	2,310	2,586	-	4,896
Allowances made during the financial period	268	3,076	-	3,344
Derecognised during the financial period	(694)	-	-	(694)
At end of financial period	<u>1,884</u>	<u>5,662</u>	<u>-</u>	<u>7,546</u>
<b>31 December 2020</b>				
Balance at beginning of financial year	1,168	4,603	-	5,771
Changes in credit risk	49	(49)	-	-
Allowances made during the financial period	1,301	2,430	-	3,731
Derecognised during the financial period	(208)	(4,398)	-	(4,606)
At end of financial period	<u>2,310</u>	<u>2,586</u>	<u>-</u>	<u>4,896</u>

(viii) Movements on loans, advances and financing are as follows:

	12 mth ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
<b>31 March 2021</b>				
Balance at beginning of financial year	1,240,718	102,585	-	1,343,303
Purchases and origination	166,628	-	-	166,628
Derecognised during the financial period	(397,008)	(9,276)	-	(406,284)
At end of financial period	<u>1,010,338</u>	<u>93,309</u>	<u>-</u>	<u>1,103,647</u>
<b>31 December 2020</b>				
Balance at beginning of financial year	1,061,318	134,340	-	1,195,658
Changes in credit risk	(27,007)	27,007	-	-
Purchases and origination	517,175	51,565	-	568,740
Derecognised during the financial period	(310,768)	(110,327)	-	(421,095)
At end of financial period	<u>1,240,718</u>	<u>102,585</u>	<u>-</u>	<u>1,343,303</u>

**6. OTHER ASSETS**

	31-Mar 2021 RM'000	31-Dec 2020 RM'000
Collateral assets	40,839	184,563
Other receivables	10,033	8,631
Deposit	811	812
Prepayments	1,061	1,071
	<u>52,744</u>	<u>195,077</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**7. PROPERTY, PLANT AND EQUIPMENT**

	<b>Office equipment and machinery RM'000</b>	<b>Renovation and installation RM'000</b>	<b>Furniture, fixtures and fittings RM'000</b>	<b>Computer equipment and hardware RM'000</b>	<b>Motor vehicles RM'000</b>	<b>Work-in progress RM'000</b>	<b>Right of use asset RM'000</b>	<b>Total RM'000</b>
<b>31 March 2021</b>								
<b>Cost</b>								
At beginning of the financial year	378	4,256	1,855	7,914	15	-	12,397	26,815
Additions	14	-	-	290	-	-	-	304
Disposals	-	-	-	-	-	-	-	-
Write-off	-	-	-	-	-	-	-	-
Lease modification	-	-	-	-	-	-	(821)	(821)
At end of the financial period	<u>392</u>	<u>4,256</u>	<u>1,855</u>	<u>8,204</u>	<u>15</u>	<u>-</u>	<u>11,576</u>	<u>26,298</u>
<b>Accumulated Depreciation</b>								
At beginning of the financial year	258	4,200	1,725	5,513	15	-	7,572	19,283
Depreciation charged for financial period	8	12	20	245	-	-	98	383
Disposals	-	-	-	-	-	-	-	-
Lease modification	-	-	-	-	-	-	-	-
At end of the financial period	<u>266</u>	<u>4,212</u>	<u>1,745</u>	<u>5,758</u>	<u>15</u>	<u>-</u>	<u>7,670</u>	<u>19,666</u>
<b>Net Book Value</b>								
At end of the financial period	<u>126</u>	<u>44</u>	<u>110</u>	<u>2,446</u>	<u>-</u>	<u>-</u>	<u>3,906</u>	<u>6,632</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**7. PROPERTY, PLANT AND EQUIPMENT (CONTD.)**

	Office equipment and machinery RM'000	Renovation and installation RM'000	Furniture, fixtures and fittings RM'000	Computer equipment and hardware RM'000	Motor vehicles RM'000	Work-in progress RM'000	Right of use asset RM'000	Total RM'000
<b>31 December 2020</b>								
<b>Cost</b>								
At beginning of the financial year	310	4,256	1,851	6,236	15	228	13,231	26,127
Additions	68	-	4	1,373	-	77	-	1,522
Reclassification	-	-	-	305	-	(305)	-	-
Lease modification	-	-	-	-	-	-	(834)	(834)
At end of the financial year	<u>378</u>	<u>4,256</u>	<u>1,855</u>	<u>7,914</u>	<u>15</u>	<u>-</u>	<u>12,397</u>	<u>26,815</u>
<b>Accumulated Depreciation</b>								
At beginning of the financial year	227	4,109	1,642	4,789	15	-	5,640	16,422
Depreciation charged for financial year	31	91	83	724	-	-	1,646	2,575
Lease modification	-	-	-	-	-	-	286	286
At end of the financial year	<u>258</u>	<u>4,200</u>	<u>1,725</u>	<u>5,513</u>	<u>15</u>	<u>-</u>	<u>7,572</u>	<u>19,283</u>
<b>Net Book Value</b>								
At end of the financial year	<u>120</u>	<u>56</u>	<u>130</u>	<u>2,401</u>	<u>-</u>	<u>-</u>	<u>4,825</u>	<u>7,532</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**8. INTANGIBLE ASSETS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<u>Computer Software:</u>		
<b>Cost</b>		
At beginning of the financial year	3,090	3,090
At end of the financial period/year	<u>3,090</u>	<u>3,090</u>
<b>Accumulated Amortisation</b>		
At beginning of the financial year	3,066	2,180
Amortisation for the year	13	886
At end of the financial period/year	<u>3,079</u>	<u>3,066</u>
<b>Total Net Book Value</b>	<u>11</u>	<u>24</u>

**9. DEPOSITS FROM CUSTOMERS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<b>Type</b>		
At amortised cost:		
Demand deposits	1,445,386	1,409,123
Fixed deposits	881,731	886,190
Commodity Murabahah	6,500	5,507
	<u>2,333,617</u>	<u>2,300,820</u>
(i) Maturity structure of fixed deposits and Commodity Murabahah are as follows:		
Due within six months	880,459	887,209
Six months to one year	7,719	4,488
More than one year	53	
	<u>888,231</u>	<u>891,697</u>
(ii) The deposits are sourced from the following types of customers:		
Business enterprises	2,308,189	2,278,943
Non-bank financial institutions	25,428	21,877
	<u>2,333,617</u>	<u>2,300,820</u>

**10. DEPOSITS AND PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
At amortised cost:		
Other financial institutions	4,770,166	840,883
	<u>4,770,166</u>	<u>840,883</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**11. OTHER LIABILITIES**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Collateral deposits	860,895	1,151,905
Other payables	53,897	50,330
Accruals and charges	9,274	18,692
Lease Liabilities	3,823	4,913
Expected credit losses	823	692
	<u>928,712</u>	<u>1,226,532</u>

(i) Movements in ECL on loans commitments and financial guarantee are as follows:

	<b>12 mth ECL (Stage 1) RM'000</b>	<b>Lifetime ECL not credit impaired (Stage 2) RM'000</b>	<b>Lifetime ECL credit impaired (Stage 3) RM'000</b>	<b>Total RM'000</b>
<b>31 March 2021</b>				
Balance at beginning of financial year	194	498	-	692
Allowances made/(written back) during the financial period	23	108	-	131
At end of financial period	<u>217</u>	<u>606</u>	<u>-</u>	<u>823</u>
<b>31 December 2020</b>				
Balance at beginning of financial year	244	1,900	-	2,144
Allowances made/(written back) during the financial period	(50)	(1,402)	-	(1,452)
At end of financial period	<u>194</u>	<u>498</u>	<u>-</u>	<u>692</u>

**12. SHARE CAPITAL**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Ordinary shares issued and fully paid: Balance as at 31 March/December	<u>650,000</u>	<u>650,000</u>



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**13. RESERVES**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Non-distributable:		
Revaluation reserve financial investments at FVOCI	4,603	6,554

**14. INTEREST INCOME**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Loans, advances and financing	7,445	10,797
Money at call and deposit placements with financial institutions	4,651	11,839
Financial investment at FVOCI	13,101	11,031
Financial assets at FVTPL	13,056	3,827
Reverse repurchase agreements	5,781	4,213
Other interest income	677	178
	44,711	41,885
Amortisation of premium less accretion of discount	(4,781)	(1,514)
Total Interest Income	39,930	40,371

**15. INTEREST EXPENSE**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Deposits and placements from banks and other financial institutions	(1,849)	3,863
Deposits from customers	3,794	10,250
Repurchase agreements	786	-
Lease Liabilities	24	18
Other interest expense	495	98
	3,250	14,229

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**16. OTHER OPERATING INCOME**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Fee income:		
Commissions	45	387
Guarantee fees	389	462
Other fee income	2,311	753
	<u>2,745</u>	<u>1,602</u>
(Loss)/Gain arising from sale of:		
Financial assets at FVTPL	(4,935)	7,970
Financial investments at FVOCI	-	498
	<u>(4,935)</u>	<u>8,468</u>
(Loss)/Gain on derivatives trading:		
Realised gain	19,266	4,403
Unrealised (loss)/gain	(44,524)	30,089
	<u>(25,258)</u>	<u>34,492</u>
Unrealised gain/(loss) on revaluation of:		
FVTPL	(6,800)	(319)
Unrealised gain/(loss) on reverse repurchase agreements	(198)	(5,667)
Unrealised gain/(loss) on repurchase agreements	110	-
Other income:		
Foreign exchange:		
- Realised gain/(loss)	69,307	(75,152)
- Unrealised (loss)/gain	(70,070)	67,369
Others	(1,680)	17,665
	<u>(2,443)</u>	<u>9,882</u>
Total	<u>(36,779)</u>	<u>48,458</u>

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**17. OTHER OPERATING EXPENSES**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Personnel costs (Note a)	9,123	11,056
Establishment costs (Note b)	3,575	3,037
Marketing expenses (Note c)	125	161
Administration and general expenses (Note d)	530	4,537
	<u>13,353</u>	<u>18,791</u>
<b>(a) Personnel costs</b>		
Salaries, bonuses and allowances	6,523	8,475
Defined contribution plan	695	856
Social security cost	(4)	40
Other staff related expenses	1,909	1,685
	<u>9,123</u>	<u>11,056</u>
<b>(b) Establishment costs</b>		
Information technology costs	1,646	2,044
Depreciation of property, plant and equipment	383	107
Amortization of intangible asset	13	220
Others	1,533	666
	<u>3,575</u>	<u>3,037</u>
<b>(c) Marketing Expenses</b>		
Advertising	14	21
Others	111	140
	<u>125</u>	<u>161</u>
<b>(d) Administration and general expenses</b>		
Legal and professional fees	416	545
Communication & transportation	250	261
Others general expenses	(136)	3,731
	<u>530</u>	<u>4,537</u>

**18. EXPECTED CREDIT LOSSES FOR IMPAIRMENT ON FINANCIAL ASSETS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Expected credit losses:		
Allowance made/(write-back) during the financial period	<u>2,657</u>	<u>(1,714)</u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**19. CAPITAL ADEQUACY**

The components of Tier I and Tier II capital are as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<b>Tier-I capital</b>		
Paid-up share capital	650,000	650,000
Retained profits	206,069	223,911
Other disclosed reserves	4,603	6,554
	<u>860,672</u>	<u>880,465</u>
<u>Less : Regulatory adjustments</u>		
Intangible assets	(11)	(24)
Deferred tax assets	(2,206)	(3,416)
55% of cumulative gains of financial instruments at FVOCI	(2,532)	(3,605)
Total Tier-I capital	<u>855,923</u>	<u>873,420</u>
<b>Tier-II Capital</b>		
Expected Credit Losses	8,369	5,588
Regulatory reserve	-	-
Total Tier-II capital	<u>8,369</u>	<u>5,588</u>
Total capital base	<u>864,292</u>	<u>879,008</u>
<b>Capital Ratios</b>		
Common Equity Tier 1 Ratio	21.732%	18.905%
Tier 1 Capital Ratio	21.732%	18.905%
Total Capital Ratio	<u>21.945%</u>	<u>19.026%</u>

The breakdown of risk-weighted assets by each major risk category is as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Credit Risk	2,011,118	2,347,059
Market Risk	1,560,834	1,868,985
Operational Risk	366,528	403,981
Total risk-weighted assets	<u>3,938,480</u>	<u>4,620,025</u>

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**20. INTEREST RATE RISK**

The following table represents the Bank's assets and liabilities at carrying amounts as at 31 March 2021

	Non-Trading Book					Trading book RM'000	Non-interest sensitive RM'000	Total RM'000
	Up to 1 month RM'000	1 - 3 months RM'000	3 - 12 months RM'000	1 - 5 years RM'000	Over 5 years RM'000			
<b>Assets</b>								
Cash and short-term funds	1,731,496	-	-	-	-	-	559	1,732,055
Reverse repurchase agreements	-	-	-	-	-	1,675,731	2,919	1,678,650
Financial assets at fair value through profit or loss	-	-	-	-	-	2,362,371	-	2,362,371
Financial investments at fair value through other comprehensive income	926,934	-	726,694	456,347	-	-	11,364	2,121,339
Loans, advances and financing	604,400	240,715	255,156	-	-	-	(4,170)	1,096,101
Derivatives Financial assets	-	-	-	-	-	930,885	-	930,885
Other assets	-	-	-	-	-	-	50,872	50,872
<b>Total Assets</b>	<b>3,262,830</b>	<b>240,715</b>	<b>981,850</b>	<b>456,347</b>	<b>-</b>	<b>4,968,987</b>	<b>61,544</b>	<b>9,972,273</b>
<b>Liabilities</b>								
Deposits from customers	2,087,161	217,058	28,742	53	-	-	603	2,333,617
Deposits and placements from banks and other financial institutions	4,259,845	700	510,024	-	-	-	(403)	4,770,166
Repurchase agreements	-	-	-	-	-	298,725	339	299,064
Derivatives Financial Liabilities	-	-	-	-	-	798,480	-	798,480
Other liabilities	-	-	-	-	-	-	928,712	928,712
<b>Total Liabilities</b>	<b>6,347,006</b>	<b>217,758</b>	<b>538,766</b>	<b>53</b>	<b>-</b>	<b>1,097,205</b>	<b>929,251</b>	<b>9,130,039</b>
<b>Net interest rate gap</b>	<b>(3,084,176)</b>	<b>22,957</b>	<b>443,084</b>	<b>456,294</b>	<b>-</b>	<b>3,871,782</b>	<b>(867,707)</b>	<b>842,234</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**20. INTEREST RATE RISK (CONTD)**

The following table represents the Bank's assets and liabilities at carrying amounts as of 31 December 2020

	Non-Trading Book					Trading book RM'000	Non-interest sensitive RM'000	Total RM'000
	Up to 1 month RM'000	1 - 3 months RM'000	3 - 12 months RM'000	1 - 5 years RM'000	Over 5 years RM'000			
<b>Assets</b>								
Cash and short-term funds	1,072,608	-	-	-	-	-	276	1,072,884
Reverse repurchase agreements	-	-	-	-	-	971,952	2,726	974,678
Financial assets at fair value through profit or loss	-	-	-	-	-	413,967	-	413,967
Financial investments at fair value through other comprehensive income	-	631,483	192,598	502,654	-	-	8,496	1,335,231
Loans, advances and financing	782,901	323,907	234,151	-	-	-	(2,552)	1,338,407
Derivative financial assets	-	-	-	-	-	1,296,293	-	1,296,293
Other assets	-	-	-	-	-	-	193,194	193,194
<b>Total Assets</b>	<b>1,855,509</b>	<b>955,390</b>	<b>426,749</b>	<b>502,654</b>	<b>-</b>	<b>2,682,212</b>	<b>202,140</b>	<b>6,624,654</b>
<b>Liabilities</b>								
Deposits from customers	2,228,015	67,500	4,511	-	-	-	794	2,300,820
Deposits and placements from banks and other financial institutions	839,406	500	1,000	-	-	-	(23)	840,883
Repurchase agreements	-	-	-	-	-	284,878	475	285,353
Derivatives financial liabilities	-	-	-	-	-	1,111,173	-	1,111,173
Other liabilities	-	-	-	-	-	-	1,226,532	1,226,532
<b>Total Liabilities</b>	<b>3,067,421</b>	<b>68,000</b>	<b>5,511</b>	<b>-</b>	<b>-</b>	<b>1,396,051</b>	<b>1,227,778</b>	<b>5,764,761</b>
<b>Net interest rate gap</b>	<b>(1,211,912)</b>	<b>887,390</b>	<b>421,238</b>	<b>502,654</b>	<b>-</b>	<b>1,286,161</b>	<b>(1,025,638)</b>	<b>859,893</b>

**BNP PARIBAS MALAYSIA BERHAD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**21. COMMITMENTS AND CONTINGENCIES**

In the normal course of business, the Bank makes various commitments and incurs 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 Bank's assets.

The commitments and contingencies and their related counterparty credit risk of the Bank are as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<u>Commitments and Contingent Liabilities</u>		
Direct credit substitutes	366,401	375,527
Short-term self-liquidating trade-related contingencies	9,486	6,904
Irrevocable commitments to extend credit:		
Maturity more than one year	163,667	353,470
Total credit related commitment and contingencies	<u>539,554</u>	<u>735,901</u>
Foreign exchange derivatives:		
One year or less	72,208,488	48,467,361
Over one year to five years	1,974,702	2,161,244
Over five years	429,278	17,000
Interest rate derivatives:		
One year or less	15,392,647	13,308,092
Over one year to five years	32,635,738	31,127,563
Over five years	1,685,204	1,459,071
Credit Derivatives:		
One year or less	294,984	290,264
Over one year to five years	538,204	620,940
Total treasury related commitment and contingencies	<u>125,159,245</u>	<u>97,451,535</u>
Total commitment and contingencies	<u>125,698,799</u>	<u>98,187,436</u>

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**22. Islamic Banking Window**

**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	31-Mar 2021 RM'000	31-Dec 2020 RM'000
<b>ASSETS</b>			
Cash and short-term funds	(a)	37,266	22,202
Other assets	(b)	-	9,766
Property, plant and equipment	(c)	-	-
Intangible assets	(d)	-	-
<b>TOTAL ASSETS</b>		<u>37,266</u>	<u>31,968</u>
<b>LIABILITIES AND ISLAMIC BANKING FUNDS</b>			
Deposits from customers	(e)	11,778	10,079
Other liabilities		3,483	82
<b>Total liabilities</b>		<u>15,261</u>	<u>10,161</u>
Capital fund		26,850	26,850
Accumulated losses		(4,845)	(5,043)
Reserves		-	-
<b>Islamic banking funds</b>		<u>22,005</u>	<u>21,807</u>
<b>TOTAL LIABILITIES AND ISLAMIC BANKING FUNDS</b>		<u>37,266</u>	<u>31,968</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 December 2020.



**BNP PARIBAS MALAYSIA BERHAD**  
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**22. Islamic Banking Window**

**UNAUDITED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

		<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Income derived from investment of			
Islamic banking funds and depositors' funds	(f)	111	145
Profit expense to depositors		(18)	(21)
Net income derived from investment of Islamic banking funds and depositors' funds		93	124
Other operating income	(g)	457	205
Other operating expenses	(h)	(352)	(429)
<b>Profit/(Loss) for the financial period before     taxation</b>		<b>198</b>	<b>(100)</b>
Taxation		-	-
<b>Profit/(Loss) for the financial period after     taxation</b>		<b>198</b>	<b>(100)</b>
<b>Total comprehensive loss for the period</b>		<b>198</b>	<b>(100)</b>

**BNP PARIBAS MALAYSIA BERHAD**

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**Islamic Banking Operations**

**UNAUDITED STATEMENT OF CHANGES IN EQUITY IN ISLAMIC BANKING FUNDS**

**FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

	<b>Capital fund RM'000</b>	<b>Regulatory reserve RM'000</b>	<b>Accumulated losses RM'000</b>	<b>Total RM'000</b>
At 1 January 2021	26,850	-	(5,043)	21,807
Profit for the financial period	-	-	198	198
At 31 March 2021	<u>26,850</u>	<u>-</u>	<u>(4,845)</u>	<u>22,005</u>

	<b>Capital fund RM'000</b>	<b>Regulatory reserve RM'000</b>	<b>Accumulated losses RM'000</b>	<b>Total RM'000</b>
At 1 January 2020	26,850	-	(4,567)	22,283
Loss for the financial year	-	-	(476)	(476)
At 31 December 2020	<u>26,850</u>	<u>-</u>	<u>(5,043)</u>	<u>21,807</u>

**BNP PARIBAS MALAYSIA BERHAD**  
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**22. Islamic Banking Window**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021**

**(a) CASH AND SHORT-TERM FUNDS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<u>At Amortised Cost</u>		
Cash and balances with banks and other financial institutions	4,268	3,205
Money at call and deposit placements maturing within one month	32,998	18,997
	<u>37,266</u>	<u>22,202</u>

**(b) OTHER ASSETS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Other receivables	-	9,766
	<u>-</u>	<u>9,766</u>

**(c) PROPERTY, PLANT AND EQUIPMENT**

	<b>Office Equipment and Machinery RM'000</b>	<b>Computer Equipment RM'000</b>	<b>Total RM'000</b>
<b>31 March 2021/31 Dec 2020</b>			
<b>Cost</b>			
At beginning of the financial period	6	23	29
At end of the financial period	<u>6</u>	<u>23</u>	<u>29</u>
<b>Accumulated Depreciation</b>			
At beginning of the financial period	6	23	29
At end of the financial period	<u>6</u>	<u>23</u>	<u>29</u>
<b>Net Book Value</b>			
At end of the financial period	<u>-</u>	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**22. Islamic Banking Window**

**(d) INTANGIBLE ASSETS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<u>Computer Software:</u>		
<b>Cost</b>		
At 1 January	41	41
At end of the financial period	<u>41</u>	<u>41</u>
<b>Accumulated Amortisation</b>		
At 1 January	41	37
Amortisation for the year	-	4
At end of the financial period	<u>41</u>	<u>41</u>
<b>Net Book Value</b>	<u>-</u>	<u>-</u>

**(e) DEPOSITS FROM CUSTOMERS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<b>Type</b>		
At Amortised Cost:		
Non-Mudharabah Fund		
Demand deposits	5,278	4,572
Commodity Murabahah	6,500	5,507
	<u>11,778</u>	<u>10,079</u>

(i) Maturity structure of Commodity Murabahah is as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Due within six months	<u>6,500</u>	<u>5,507</u>

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

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Business enterprise	2	2
Domestic non-bank financial institution	11,776	10,077
	<u>11,778</u>	<u>10,079</u>

**(f) INCOME DERIVED FROM INVESTMENT OF ISLAMIC BANKING FUNDS AND DEPOSITORS' FUNDS**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Money at call and deposit placement with financial institutions	<u>111</u>	<u>145</u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**22. Islamic Banking Window**

**(g) OTHER OPERATING INCOME**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Fee income:		
Other fee income	83	9
Foreign exchange:		
- Unrealised gain	66	116
Others	308	80
Total	<u>457</u>	<u>205</u>

**(h) OTHER OPERATING EXPENSES**

	<b>31-Mar 2021 RM'000</b>	<b>31-Mar 2020 RM'000</b>
Personnel costs (Note i)	281	339
Establishment costs (Note ii)	25	21
Administration and general expenses (Note iii)	46	69
	<u>352</u>	<u>429</u>

**(i) Personnel Costs**

Salaries, bonuses and allowances	183	281
Defined contribution plan	31	48
Other staff related expenses	67	10
	<u>281</u>	<u>339</u>

**(ii) Establishment costs**

Rental of premises	18	14
Information technology costs	-	2
Others	7	5
	<u>25</u>	<u>21</u>

**(iii) Administration and general expenses**

Legal and professional fees	36	39
Communication & transportation	5	4
Others	5	26
	<u>46</u>	<u>69</u>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2021 (CONTD.)**

**22. Islamic Banking Window**

**(i) CAPITAL ADEQUACY**

The components of Tier I and Tier II capital are as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
<b>Tier-I capital</b>		
Capital fund	26,850	26,850
Accumulated losses	(5,043)	(5,043)
	<u>21,807</u>	<u>21,807</u>
<u>Less : Regulatory adjustments</u>		
Intangible assets	-	-
Total Tier-I capital	<u>21,807</u>	<u>21,807</u>
 Total capital base	 <u>21,807</u>	 <u>21,807</u>
 <b>Capital Ratios</b>		
Tier 1 Capital Ratio	437.011%	165.606%
Tier 1 Capital Ratio	437.011%	165.606%
Total Capital Ratio	<u>437.011%</u>	<u>165.606%</u>

The breakdown of risk-weighted assets by each major risk category is as follows:

	<b>31-Mar 2021 RM'000</b>	<b>31-Dec 2020 RM'000</b>
Credit Risk	1,668	9,891
Market Risk	1,919	1,941
Operational Risk	1,404	1,336
Total risk-weighted assets	<u>4,990</u>	<u>13,168</u>