

**MAYBANK ISLAMIC BERHAD**  
**(787435-M)**  
**(Incorporated in Malaysia)**

**CONDENSED FINANCIAL STATEMENTS**  
**UNAUDITED INCOME STATEMENTS**  
**FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2010**

	Note	3rd Quarter Ended		Cumulative 9 Months Ended	
		31 March 2010 RM'000	31 March 2009 RM'000	31 March 2010 RM'000	31 March 2009 RM'000
Income derived from investment of depositors' funds	A19	458,076	392,422	1,330,152	1,124,711
Income derived from investment of shareholder's funds	A20	22,284	26,605	87,795	99,504
Allowance for losses on financing and advances	A21	(59,065)	(62,964)	(279,345)	(139,898)
Profit equalisation reserve		9,498	14,481	38,026	28,492
Other expenses directly attributable to depositors & shareholders' fund		(2,481)	(3,786)	(6,981)	(14,026)
<b>Total distributable income</b>		<b>428,312</b>	<b>366,758</b>	<b>1,169,647</b>	<b>1,098,783</b>
Income attributable to the depositors	A22	(176,471)	(158,243)	(478,651)	(489,374)
<b>Total net income</b>		<b>251,841</b>	<b>208,515</b>	<b>690,996</b>	<b>609,409</b>
Overhead expenses	A23	(106,974)	(80,023)	(309,849)	(231,025)
<b>Profit before taxation and zakat</b>		<b>144,867</b>	<b>128,492</b>	<b>381,147</b>	<b>378,384</b>
Taxation	A24	(33,502)	(28,618)	(82,594)	(87,611)
Zakat	A24	(1,671)	(3,213)	(5,586)	(9,460)
<b>Profit for the period attributable to equity holder of the Bank</b>		<b>109,694</b>	<b>96,662</b>	<b>292,967</b>	<b>281,313</b>
<b>Earnings per share attributable to equity holder of the Bank</b>					
- Basic/diluted (sen)		<b>99.27</b>	<b>96.37</b>	<b>265.13</b>	<b>280.46</b>

(These condensed financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)

**MAYBANK ISLAMIC BERHAD**  
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**CONDENSED FINANCIAL STATEMENTS**  
**UNAUDITED BALANCE SHEETS AS AT 31 MARCH 2010**

	Note	31 March 2010 RM'000	Restated 30 June 2009 RM'000
<b>ASSETS</b>			
Cash and short-term funds	A11	3,615,116	4,125,960
Deposits and placements with banks and other financial institutions	A12	380,953	421
Securities portfolio	A13	4,595,361	4,102,498
Financing and advances	A14	31,390,961	25,339,016
Derivative assets		20,144	23,641
Other assets	A15	421,004	170,760
Statutory deposits with Bank Negara Malaysia		79,000	206,000
Deferred tax assets		89,324	58,304
<b>TOTAL ASSETS</b>		<b>40,591,863</b>	<b>34,026,600</b>
<b>LIABILITIES</b>			
Deposits from customers	A16	31,801,361	24,289,832
Deposits and placements of banks and other financial institutions	A17	1,489,535	2,947,095
Deposits and placements of holding company		3,683,486	3,206,071
Bills and acceptances payable		208,386	2,931
Derivative liabilities		19,645	27,138
Other liabilities	A18	500,378	970,184
Provision for taxation and zakat		30,075	24,888
<b>TOTAL LIABILITIES</b>		<b>37,732,866</b>	<b>31,468,139</b>

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**CONDENSED FINANCIAL STATEMENT**  
**UNAUDITED BALANCE SHEETS AS AT 31 MARCH 2010**

	Note	31 March 2010 RM'000	Restated 30 June 2009 RM'000
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDER OF THE BANK</b>			
Share capital		110,500	110,500
Reserves		2,748,497	2,447,961
<b>TOTAL SHAREHOLDER'S EQUITY</b>		<b>2,858,997</b>	<b>2,558,461</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>		<b>40,591,863</b>	<b>34,026,600</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	A25	<b>14,140,122</b>	15,234,088
<b><u>CAPITAL ADEQUACY</u></b>	A26		
Core capital ratio		<b>8.27%</b>	9.85%
Risk-weighted capital ratio		<b>9.79%</b>	11.56%

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**MAYBANK ISLAMIC BERHAD**  
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**CONDENSED FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2010**

	<=====Non Distributable=====>						
	Share capital RM'000	Share premium RM'000	Equity contribution from the holding company RM'000	Statutory reserve RM'000	Unrealised holding reserve/ (deficit) RM'000	Distributable retained profits RM'000	Total equity RM'000
<b>At 1 July 2009 (as previously stated)</b>	110,500	1,988,500	1,697	147,338	(15,621)	326,047	2,558,461
Reclassification to retained profit	-	-	(1,697)	-	-	1,697	-
<b>At 1 July 2009 (restated)</b>	<b>110,500</b>	<b>1,988,500</b>	<b>-</b>	<b>147,338</b>	<b>(15,621)</b>	<b>327,744</b>	<b>2,558,461</b>
Unrealised net gain on revaluation of securities available-for-sale	-	-	-	-	7,569	-	7,569
Net gain not recognised in the income statement	-	-	-	-	7,569	-	7,569
Net profit for the period	-	-	-	-	-	292,967	292,967
Total recognised income for the period	-	-	-	-	7,569	292,967	300,536
Transfer to statutory reserve	-	-	-	15,320	-	(15,320)	-
<b>At 31 March 2010</b>	<b>110,500</b>	<b>1,988,500</b>	<b>-</b>	<b>162,658</b>	<b>(8,052)</b>	<b>605,391</b>	<b>2,858,997</b>

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**CONDENSED FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2010**

	<=====Non Distributable=====>					
Share capital RM'000	Share premium RM'000	Statutory reserve RM'000	Unrealised holding reserve/ (deficit) RM'000	Distributable retained profits RM'000	Total equity RM'000	
<b>At 1 July 2008</b>	100,000	1,500,000	57,983	(31,126)	57,983	1,684,840
Unrealised net gain on revaluation of securities available-for-sale	-	-	-	52,754	-	52,754
Net gain not recognised in the income statement	-	-	-	52,754	-	52,754
Net profit for the period	-	-	-	-	281,313	281,313
Total recognised income for the period	-	-	-	52,754	281,313	334,067
Transfer to statutory reserve	-	-	140,656	-	(140,656)	-
Issue of ordinary shares	4,000	196,000	-	-	-	200,000
<b>At 31 March 2009</b>	<b>104,000</b>	<b>1,696,000</b>	<b>198,639</b>	<b>21,628</b>	<b>198,640</b>	<b>2,218,907</b>

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**MAYBANK ISLAMIC BERHAD**  
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**CONDENSED FINANCIAL STATEMENTS**  
**UNAUDITED CONDENSED CASH FLOW STATEMENTS**  
**FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2010**

	<b>31 March 2010 RM'000</b>	<b>31 March 2009 RM'000</b>
Profit before taxation and zakat	<b>381,147</b>	378,384
Adjustments for non-cash items		
Allowances for losses/(written back) on financing and advances	<b>304,138</b>	(139,898)
Amortisation of premium less accretion of discount	<b>(3,823)</b>	(19,990)
Profit equalisation reserves	<b>(38,026)</b>	(28,492)
Operating profit before working capital changes	<b>643,436</b>	190,004
Changes in working capital:-		
Net changes in operating assets	<b>(7,345,326)</b>	(3,226,283)
Net changes in operating liabilities	<b>6,305,059</b>	4,608,966
Tax expense and zakat paid	<b>(114,013)</b>	(110,497)
Net cash (used in)/generated from operations	<b>(510,844)</b>	1,462,190
Net cash generated from investing activities	<b>-</b>	200,000
	<b>-</b>	200,000
Net change in cash and cash equivalents	<b>(510,844)</b>	1,662,190
Cash and cash equivalents at beginning of period	<b>4,125,960</b>	2,282,360
Cash and cash equivalents at end of period	<b>3,615,116</b>	3,944,550
Cash and cash equivalents comprise :		
Cash and short-term funds	<b>3,615,116</b>	3,944,550

**(These condensed financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements)**

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**Explanatory Notes**

**PART A – Explanatory Notes Pursuant to Financial Reporting Standard 134 (“FRS 134”) and Revised Guidelines on Financial Reporting for Licensed Islamic Banks (BNM/GP8-1) Issued by Bank Negara Malaysia**

**A1. Basis of Preparation**

The unaudited condensed interim financial statements for the third financial quarter ended 31 March 2010 of Maybank Islamic Berhad (“MIB” or “the Bank”) have been prepared under the historical cost convention except for the following assets and liabilities that are stated at fair values; securities held-for-trading and available-for-sale and derivative financial instruments.

The unaudited condensed interim financial statements have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), Bank Negara Malaysia Guidelines (BNM/GP8-1) and the principles of Shariah. The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009. The explanatory notes attached provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Bank since the year ended 30 June 2009.

The significant accounting policies and methods of computation applied by the Bank are consistent with those adopted in the audited financial statements for the year ended 30 June 2009.

The following new Financial Reporting Standards (“FRSs”), amendments to FRS and IC Interpretations have been issued but are not yet effective and have not been adopted by the Bank:

**FRS, Amendments to FRS and Interpretations**

	<b>Effective Date</b>
(i) FRS 1 First-time Adoption of Financial Reporting Standards	July 2010
(ii) Amendments to FRS 1 First-time Adoption of Financial Reporting Standards	January 2010
(iii) FRS 4 Insurance Contracts	January 2010
(iv) FRS 7 Financial Instruments-Disclosures	January 2010
(v) Amendments to FRS 7 Financial Instruments-Disclosures	January 2010
(vi) FRS 101 Presentation of Financial Statements	January 2010
(vii) FRS 123 Borrowing Costs	January 2010
(viii) Amendments to FRS 123 Borrowing Costs	January 2010
(ix) FRS 139 Financial Instruments – Recognition and Measurements	January 2010
(x) Amendments to FRS 139 Financial Instruments – Recognition and Measurements	January 2010
(xi) Amendments to FRS 107 Statement of cash flows	January 2010
(xii) Amendments to FRS 108 Accounting Policies , Changes in Accounting Estimates and Errors	January 2010
(xiii) Amendments to FRS 110 Events After the Balance Sheet Date	January 2010
(xiv) Amendments to FRS 118 Revenue	January 2010
(xv) Amendments to FRS 119 Employee Benefits	January 2010
(xvi) Amendments to FRS 132 Financial Instruments Presentation	January 2010
(xvii) Amendments to FRS 134 Interim Financial Reporting	January 2010
(xviii) Amendments to FRS 136 Impairment of Assets	January 2010
(xix) TR i-3 Presentation of Financial Statements of Islamic Financial Institutions	January 2010
(xx) SOP i-1 Financial Reporting from an Islamic Perspective	January 2010
(xxi) IC Interpretation 9: Reassessment of Embedded Derivatives	January 2010
(xxii) Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives	July 2010
(xxiii) IC Interpretation 10: Interim Financial Reporting and Impairment	January 2010
(xxiv) IC Interpretation 13: Customer Loyalty Programmes	January 2010
(xxv) IC Interpretation 14: FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	January 2010

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

The allowance for doubtful financing of the Bank is computed based on the requirements of BNM/GP3, which is consistent with the adoption made in the previous audited annual financial statements. Specific allowances are made for doubtful financing which have been individually reviewed and specifically identified as bad and doubtful. Additional allowances are made for long outstanding non-performing financings aged more than five years. In addition, general allowance is made based on a certain percentage of total risk-weighted assets for credit risk, which takes into account all balance sheet items and their perceived credit risk levels, if maintained.

**A2. Significant Accounting Estimates and Judgments**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates. Critical accounting estimates and assumptions used that are significant to the financial statements, and areas involving higher degree of judgement and complexity, are as follows:

**(i) Fair Value Estimation of Securities held-for-trading (Note A13(iii)) and available-for-sale (Note A13(i)) and Derivative Financial Instruments**

The fair value of securities and derivatives that are not traded in an active market are determined using valuation techniques based on assumptions of market conditions existing at the balance sheet date, including reference to quoted market prices and independent dealer quotes for similar securities and discounted cash flows method.

**(ii) Deferred Tax and Income Taxes (Note A24)**

The Bank is subject to income taxes in Malaysia and significant judgment is required in estimating the provision for income taxes. There are many transactions and interpretations of taxation law for which the final outcome will not be established until some time later. Liabilities for taxation are recognised based on estimates of whether additional taxes will be payable. The estimation process includes seeking expert advice where appropriate. Where the final liability for taxation is different from the amounts that were initially recorded, the differences will affect the income taxation and deferred tax provisions in the period in which the estimate is revised or the final liability is established.

**(iii) Allowances for Losses on Financing and Advances (Note A21)**

The Bank reviews the doubtful financing and advances at each reporting date to assess whether allowances for impairment should be recorded in the financial statements. In particular, judgement is required in the identification of doubtful financings when determining the level of allowance required.

The Bank has adopted certain criteria in the identification of doubtful financings, which include classifying financings as non-performing when repayments are in arrears for more than three (3) months. Specific allowances for doubtful financings are provided after taking into consideration of the values assigned to collateral. The values assigned to collateral are estimated based on market value and/or forced sales value, as appropriate and conforms with Bank Negara Malaysia guidelines. In addition to the specific allowances made, the Bank also make general allowances against exposure not specifically identified based on a certain percentage of total risk-weighted assets for credit risk. Such estimates are based on assumptions about a number of factors and actual results may differ, resulting in future changes to the allowance.



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**A3. Auditors' Report on Proceeding Annual Financial Statements**

The auditors' report on the audited financial statements for the year ended 30 June 2009 was not qualified.

**A4. Seasonal or Cyclical Factors**

The operations of the Bank were not materially affected by any seasonal or cyclical factors in the third financial quarter ended 31 March 2010.

**A5. 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 third financial quarter ended 31 March 2010.

**A6. Changes in Estimates**

There were no material changes in estimates of amount reported in prior financial year that have a material effect in the third financial quarter ended 31 March 2010.

**A7. Issuance and Repayment of Debt and Securities**

There was no issuance nor repayment of debt and equity securities during the third financial quarter ended 31 March 2010.

**A8. Dividends**

The Directors do not recommend the payment of any dividend in respect of the third financial quarter ended 31 March 2010 and no dividends were paid in the current financial period.

**A9. Subsequent Events to the Balance Sheet**

There were no material events subsequent to the balance sheet date that requires disclosure or adjustment to the unaudited condensed interim financial statements.

**A10. Related Party Transaction**

All related party transactions within the Maybank Group had been entered into in the normal course of business and were carried out on normal commercial terms.

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**A11. Cash and Short Term Funds**

	31 March 2010 RM'000	30 June 2009 RM'000
Cash and balances with banks and other financial institutions	11,526	-
Money at call and interbank placements with remaining maturity not exceeding one month	3,603,590	4,125,960
	<b>3,615,116</b>	<b>4,125,960</b>

**A12. Deposits and Placements with Banks and other  
Financial Institutions**

	31 March 2010 RM'000	30 June 2009 RM'000
Bank Negara Malaysia	953	421
Licensed banks	80,000	-
Other financial institutions	300,000	-
	<b>380,953</b>	<b>421</b>

**A13. Securities Portfolio**

	Note	31 March 2010 RM'000	30 June 2009 RM'000
Securities available-for-sale ("AFS")	(i)	4,193,295	3,937,078
Securities held-to-maturity ("HTM")	(ii)	150,489	135,474
Securities held-for-trading ("HFT")	(iii)	251,577	29,946
		<b>4,595,361</b>	<b>4,102,498</b>

**(i) Securities AFS**

	31 March 2010 RM'000	30 June 2009 RM'000
<b>At fair value</b>		
<b>Money market instruments:-</b>		
Malaysian Government Investment Issues	2,393,681	2,717,524
Negotiable Islamic instruments of deposits	693,049	243,401
Bankers' acceptances and Islamic accepted bills	8,272	46,119
Khazanah bonds	180,428	353,069
	<b>3,275,430</b>	<b>3,360,113</b>
<b>Unquoted securities :</b>		
Private and Islamic debt securities in Malaysia	917,865	576,965
	<b>917,865</b>	<b>576,965</b>
<b>Total securities AFS</b>	<b>4,193,295</b>	<b>3,937,078</b>

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**A13. Securities Portfolio (contd.)**

**(ii) Securities HTM**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
<b>At amortised cost less impairment losses</b>		
<b>Money market instruments:-</b>		
Malaysian Government Investment Issues	150,489	135,474
	<b>150,489</b>	<b>135,474</b>
<b>Total securities HTM</b>	<b>150,489</b>	<b>135,474</b>

**(iii) Securities HFT**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
<b>At fair value</b>		
<b>Money market instruments:-</b>		
Malaysian Government Investment Issues	199,704	29,946
Bank Negara Malaysia Monetary Notes	31,887	-
Sukuk Ijarah Bonds	19,986	-
	<b>251,577</b>	<b>29,946</b>
<b>Total securities HFT</b>	<b>251,577</b>	<b>29,946</b>

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**A14. Financing and Advances**

**(i) By type**

	<b>31 March 2010 RM'000</b>	<b>Restated 30 June 2009 RM'000</b>
Cashline	2,082,389	2,032,608
Term financing		
- Housing financing	5,370,257	4,967,816
- Syndicated financing	73,102	-
- Hire purchase receivables	14,502,032	12,658,514
- Other financing	20,816,467	13,491,187
Bills receivable	1,357	47,931
Trust receipts	106,993	137,853
Claims on customers under acceptance credits	2,657,032	3,374,953
Staff financing	409,697	308,966
Credit/charge cards	158,485	82,596
Revolving credit	1,502,400	263,100
	<u>47,680,211</u>	<u>37,365,524</u>
Unearned income	<u>(15,144,293)</u>	<u>(11,028,542)</u>
Gross financing and advances	<u>32,535,918</u>	<u>26,336,982</u>
Allowances for bad and doubtful financing:		
- specific	(633,521)	(561,520)
- general	(511,436)	(436,446)
Net financing and advances	<u>31,390,961</u>	<u>25,339,016</u>

**(ii) By Shariah concepts**

	<b>31 March 2010 RM'000</b>	<b>Restated 30 June 2009 RM'000</b>
Bai' Bithaman Ajil	12,679,008	9,373,223
Al-Ijarah Thumma Al-Bai (AITAB)	11,940,781	10,581,933
Murabahah	6,624,682	5,940,606
Musyarakah Mutanaqisah	1,054,978	325,692
Bai Al-Dayn	4,881	28,507
Al-Ijarah Muntahiyah Bi Tamleek	73,102	-
Other concepts	158,486	87,021
Gross financing and advances	<u>32,535,918</u>	<u>26,336,982</u>

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**A14. Financing and Advances (contd.)**

**(iii) By type of customers**

	31 March 2010 RM'000	Restated 30 June 2009 RM'000
Domestic non-banking institutions	3,140,558	1,792,589
Domestic business enterprises		
- Small and medium enterprises	3,613,259	3,553,629
- Others	4,670,164	3,919,823
Government and statutory bodies	20,222	69,465
Individuals	20,967,086	16,886,525
Other domestic entities	11,713	12,263
Foreign entities in Malaysia	112,916	102,688
Gross financing and advances	<u>32,535,918</u>	<u>26,336,982</u>

**(iv) By profit rate sensitivity**

	31 March 2010 RM'000	Restated 30 June 2009 RM'000
Fixed rate		
- Housing financing	3,314,741	3,458,004
- Hire purchase receivables	11,941,001	10,581,881
- Other financing	4,668,691	3,425,624
Floating rate		
- Housing financing	4,414,453	916,436
- Other financing	8,197,032	7,955,037
Gross financing and advances	<u>32,535,918</u>	<u>26,336,982</u>

**(v) By economic purpose**

	31 March 2010		Restated 30 June 2009	
	RM'000	RM'000	RM'000	RM'000
Purchase of securities		3,213,771		1,324,293
Purchase of transport vehicles	13,196,248		10,921,969	
- less: Islamic hire purchase receivables sold to Cagamas	<u>(1,203,164)</u>	11,993,084	<u>(268,304)</u>	10,653,665
Purchase of landed properties				
- residential	5,464,040		5,364,137	
- non-residential	742,868		659,299	
- less: Islamic housing financing sold to Cagamas	<u>-</u>	6,206,908	<u>(315,069)</u>	5,708,367
Personal use		673,728		434,302
Consumer durables		1,161		856
Construction		714,689		872,845
Working capital		9,561,334		7,230,993
Credit/charge cards		158,485		82,596
Others		12,758		29,065
Gross financing and advances		<u>32,535,918</u>		<u>26,336,982</u>

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**A14. Financing and Advances (contd.)**

**(vi) Non-performing financing and advances ("NPF") by economic purpose**

	31 March 2010		30 June 2009	
	RM'000	RM'000	RM'000	RM'000
Purchase of securities		6,794		7,038
Purchase of transport vehicles		47,509		31,793
Purchase of landed properties				
- residential	400,610		474,157	
- non-residential	39,370	439,980	37,578	511,735
Personal use		31,661		37,807
Credit/charge cards		2,429		535
Consumer durables		4		4
Construction		92,701		97,321
Working capital		412,952		359,479
Gross NPF		<u>1,034,030</u>		<u>1,045,712</u>

**(vii) Movement in NPF are as follows:**

	31 March	Restated
	2010	30 June
	RM'000	RM'000
At beginning of period	1,045,712	1,106,390
Non-performing during the period	465,286	425,269
Reclassified as performing during the period	(219,765)	(267,311)
Recovered	(108,952)	(116,344)
Amount written off	(156,966)	(107,801)
Expenses debited to customers' accounts	8,715	5,509
At end of period	<u>1,034,030</u>	<u>1,045,712</u>
Less: Specific allowance	(633,521)	(561,520)
Net NPF	<u>400,509</u>	<u>484,192</u>
Gross financing and advances	32,535,918	26,336,982
Less: Specific allowance	(633,521)	(561,520)
Net financing and advances	<u>31,902,397</u>	<u>25,775,462</u>
NPF as % of gross financing and advances less specific allowances	<u>1.26%</u>	<u>1.88%</u>

**(viii) Movement in the allowance for bad and doubtful financing accounts are as follows:**

	31 March	30 June
	2010	2009
	RM'000	RM'000
<u>Specific Allowance</u>		
At beginning of period	561,520	549,632
Allowance made during the period	279,886	193,410
Amount written back in respect of recoveries	(50,919)	(73,721)
Amount written off	(156,966)	(107,801)
At end of the period	<u>633,521</u>	<u>561,520</u>

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**A14. Financing and Advances (contd.)**

**(viii) Movement in the allowance for bad and doubtful financing accounts are as follows (contd.):**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
<u>General Allowance</u>		
At beginning of period	436,446	333,981
Allowance made during the period	74,990	102,465
At end of the period	<u>511,436</u>	<u>436,446</u>
As a % of total financing and advances less specific allowance	<u>1.60%</u>	<u>1.69%</u>

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**A15. Other Assets**

	<b>31 March 2010 RM'000</b>	<b>Restated 30 June 2009 RM'000</b>
Income receivables	79,758	77,436
Amount due from holding company	230,879	-
Handling fees	108,588	87,982
Prepayments and deposits	78	1,831
Others	1,701	3,511
	<b>421,004</b>	<b>170,760</b>

**A16. Deposits from Customers**

**i) By type of deposit**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
<u>Mudharabah Fund</u>		
Demand deposits	2,672,997	2,451,217
Savings deposits	233,897	163,642
General investment deposits	13,405,252	10,138,519
Negotiable instruments of deposits	1,119,792	1,881,710
	<b>17,431,938</b>	<b>14,635,088</b>
<u>Non-Mudharabah Fund</u>		
Demand deposits	4,330,208	3,819,313
Savings deposits	4,955,809	4,414,806
Fixed return investment deposits	4,434,214	872,700
Structured deposits *	649,192	547,925
	<b>14,369,423</b>	<b>9,654,744</b>
	<b>31,801,361</b>	<b>24,289,832</b>

\* Structured deposits represent Ringgit Malaysia time deposits with embedded foreign exchange option and commodity-linked time deposits.

**ii) By type of customer**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
Business enterprises	11,201,798	7,470,202
Individuals	9,229,292	7,510,435
Government and statutory bodies	5,698,205	4,303,043
Others	5,672,066	5,006,152
	<b>31,801,361</b>	<b>24,289,832</b>



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**A17. Deposits and Placement of Banks and Other Financial Institutions**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
<u>Mudharabah Fund</u>		
Licensed banks	1,117,274	2,541,592
Other financial institutions	<b>152,592</b>	207,118
	<b>1,269,866</b>	<b>2,748,710</b>
<u>Non-Mudharabah Fund</u>		
Licensed banks	419	7,417
Other financial institutions	<b>219,250</b>	190,968
	<b>219,669</b>	198,385
	<b>1,489,535</b>	<b>2,947,095</b>

**A18. Other Liabilities**

	<b>Note</b>	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
Profit payable		104,754	60,803
Profit equalisation reserve ("PER")	(i)	3,307	41,333
Sundry creditors		32,713	26,485
Deposit on trade financing		15,443	14,145
Provisions and accruals		11,606	17,418
Amount due to holding company		-	797,700
Others		<b>332,555</b>	12,300
		<b>500,378</b>	<b>970,184</b>

**(i) PER**

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
At beginning of period	41,333	61,768
Provided during the period	26,893	36,141
Write back during the period	<b>(64,919)</b>	<b>(56,576)</b>
At end of period*	<b>3,307</b>	41,333

\* PER at the end of the second financial quarter of which the shareholder's portion is RM 204,765 (30 June 2009: RM 3,289,328).

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**A19. Income derived from Investment of Depositors' Funds**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of:				
i) General investment deposits	302,364	155,405	746,171	337,313
ii) Other deposits	155,712	237,017	583,981	787,398
	<b>458,076</b>	<b>392,422</b>	<b>1,330,152</b>	<b>1,124,711</b>

**i) Income derived from investment of general investment deposits**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Financing and advances	256,574	123,938	621,318	271,341
Money at call and deposit with financial institutions	11,055	13,927	24,106	28,841
Securities AFS	22,398	9,228	56,440	19,017
Securities HTM	893	116	2,144	155
Securities HFT	344	-	839	-
	<b>291,264</b>	<b>147,209</b>	<b>704,847</b>	<b>319,354</b>
Amortisation of premium less accretion of discounts	9	2,378	2,012	5,508
Total finance income and hibah	<b>291,273</b>	<b>149,587</b>	<b>706,859</b>	<b>324,862</b>
Other operating income :				
Fee income				
- Processing fees	191	565	1,171	2,361
- Commissions	8,182	4,199	18,963	9,131
- Service charges	6,809	3,651	16,684	6,646
Unrealised gains/(losses) on revaluation of derivatives	118	(735)	1,094	(2,638)
Gains/(losses) on sale of securities AFS	356	7	1,094	(90)
Gains on sale of securities HFT	30	-	380	-
Unrealised losses on revaluation of securities HFT	(70)	-	(74)	-
Unrealised losses on foreign exchange translations	(4,525)	(1,869)	-	(2,959)
	<b>302,364</b>	<b>155,405</b>	<b>746,171</b>	<b>337,313</b>

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**A19. Income derived from Investment of Depositors' Funds (contd)**

**ii) Income derived from investment of other deposits**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Financing and advances	134,294	187,421	486,269	633,399
Money at call and deposit with financial institutions	6,272	22,200	18,866	67,324
Securities AFS	11,322	14,773	44,172	44,390
Securities HTM	471	244	1,678	363
Securities HFT	178	-	656	-
	<b>152,537</b>	224,638	<b>551,641</b>	745,476
Amortisation of premium less accretion of discounts	<b>(359)</b>	3,386	<b>1,574</b>	12,857
Total finance income and hibah	<b>152,178</b>	228,024	<b>553,215</b>	758,333
Other operating income :				
Fee income				
- Processing fees	-	79	967	5,512
- Commissions	4,459	6,391	14,840	21,314
- Service charges	3,479	6,452	13,008	15,514
Unrealised (losses)/gains on revaluation of derivatives	<b>(86)</b>	(401)	<b>856</b>	(6,157)
Gains/(losses) on sale of securities AFS	<b>144</b>	82	<b>856</b>	(210)
(Losses)/gains on sale of securities HFT	<b>(41)</b>	-	<b>297</b>	-
Unrealised losses on revaluation of securities HFT	<b>(54)</b>	-	<b>(58)</b>	-
Unrealised losses on foreign exchange translations	<b>(4,367)</b>	(3,610)	-	(6,908)
	<b>155,712</b>	237,017	<b>583,981</b>	787,398

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**A20. Income derived from Investment of Shareholder's Funds**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Financing and advances	19,264	20,973	73,105	80,043
Money at call and deposit with financial institutions	910	2,531	2,836	8,508
Securities AFS	1,616	1,687	6,641	5,610
Securities HTM	67	30	252	46
Securities HFT	26	-	99	-
	<b>21,883</b>	25,221	<b>82,933</b>	94,207
Amortisation of premium less accretion of discounts	<b>(59)</b>	371	<b>237</b>	1,625
Total finance income and hibah	<b>21,824</b>	25,592	<b>83,170</b>	95,832
Other operating income :				
Fee income				
- Processing fees	-	(24)	152	696
- Commissions	647	717	2,230	2,694
- Service charges	491	760	1,949	1,960
Unrealised (losses)/gains on revaluation of derivatives	(15)	(16)	129	(778)
Gains/(losses) on sale of securities AFS	20	12	129	(27)
(Losses)/gains on sale of securities HFT	(7)	-	45	-
Unrealised losses on revaluation of securities HFT	(8)	-	(9)	-
Unrealised losses on foreign exchange translations	<b>(668)</b>	(436)	-	(873)
	<b>22,284</b>	26,605	<b>87,795</b>	99,504

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**A21. Allowance for Losses on Financing and Advances**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Allowance for bad and doubtful financing:				
Specific allowance				
- made in the period	80,456	51,284	279,886	154,933
- written back	(11,111)	(8,625)	(50,919)	(45,641)
General allowance				
- made in the period	23,999	30,809	198,830	62,322
- written back	(25,911)	(6,875)	(123,840)	(15,228)
Bad debts and financing				
- written off	9	-	181	35
- recovered	(8,377)	(3,628)	(24,793)	(16,523)
	<b>59,065</b>	<b>62,964</b>	<b>279,345</b>	<b>139,898</b>

**A22. Income attributable to Depositors**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March	31 March	31 March	31 March
	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
- Mudharabah	89,154	59,049	228,513	182,501
- Non-Mudharabah	39,173	20,117	87,687	68,935
	<b>128,327</b>	<b>79,166</b>	<b>316,200</b>	<b>251,436</b>
Deposits and placements of banks and other financial institutions				
- Mudharabah	47,430	78,358	160,262	235,522
- Non-Mudharabah	714	719	2,189	2,416
	<b>48,144</b>	<b>79,077</b>	<b>162,451</b>	<b>237,938</b>
	<b>176,471</b>	<b>158,243</b>	<b>478,651</b>	<b>489,374</b>

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**A23. Overhead Expenses**

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March 2010 RM'000	31 March 2009 RM'000	31 March 2010 RM'000	31 March 2009 RM'000
Personnel expenses	2,132	2,062	6,495	5,357
- Salaries, allowances and bonuses	1,653	1,545	4,859	4,022
- Pension costs	242	230	724	681
- Others	237	287	912	654
Establishment costs	521	375	1,593	974
- Rental of premises	143	-	428	-
- Repairs, servicing and maintenance	1	-	9	-
- Information technology expenses	377	375	1,156	974
Marketing costs	3,991	2,466	13,765	7,542
- Advertisement and publicity	3,989	2,465	13,756	7,539
- Others	2	1	9	3
Administration and general expenses	100,330	75,120	287,996	217,152
- Fees and brokerage	3,246	2,400	9,306	6,642
- Administrative expenses	796	1,489	4,589	2,399
- General expenses	1,659	1,971	5,938	1,971
- Shared service cost paid/payable to Maybank	94,629	69,260	268,163	206,140
	<b>106,974</b>	<b>80,023</b>	<b>309,849</b>	<b>231,025</b>

**A24. Taxation and Zakat**

The analysis of the taxation and zakat expense for the third financial quarter ended 31 March 2010 are as follows:

	3rd Quarter Ended		Cumulative 9 Months Ended	
	31 March 2010 RM'000	31 March 2009 RM'000	31 March 2010 RM'000	31 March 2009 RM'000
Malaysian income tax	39,594	37,188	116,137	108,177
Deferred tax expense in relation to origination and reversal of temporary differences	(6,092)	(8,570)	(33,543)	(20,566)
Tax expense for the period	33,502	28,618	82,594	87,611
Zakat expense	1,671	3,212	5,586	9,460
	<b>35,173</b>	<b>31,830</b>	<b>88,180</b>	<b>97,071</b>

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**A25. Commitments and Contingencies**

In the normal course of business, the Bank make various commitments and incur certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

The risk-weighted exposures of the Bank as at dates are as follows:

	As at 31 March 2010			As at 30 June 2009		
	Notional Amount RM'000	Credit Equivalent Amount* RM'000	Risk Weighted Amount* RM'000	Notional Amount RM'000	Credit Equivalent Amount* RM'000	Risk Weighted Amount* RM'000
Direct credit substitutes	205,022	205,022	171,979	190,877	190,877	150,107
Certain transaction-related contingent items	631,539	315,769	276,984	575,052	287,526	252,382
Short-term self-liquidating trade-related contingencies	129,150	25,830	21,033	138,077	27,615	22,778
Housing and hire purchase financing sold to Cagamas Berhad	1,203,164	1,203,164	1,203,164	583,373	583,373	425,839
Irrevocable commitments to extend credit:						
- maturity within one year	9,470,340	-	-	12,392,187	-	-
- maturity more than one year	892,953	446,477	416,659	362,205	181,103	164,291
Foreign exchange related contracts:						
- less than one year	15,920	247	49	-	-	-
Profit rate related contracts:						
- one year to less than five years	1,573,950	40,889	8,178	983,800	22,349	4,470
Miscellaneous	18,084	-	-	8,517	-	-
	<b>14,140,122</b>	<b>2,237,398</b>	<b>2,098,045</b>	15,234,088	1,292,843	1,019,867

\* The credit equivalent amount and the risk-weighted amount are arrived at using the credit conversion factors and risk weights respectively, as specified by Bank Negara Malaysia.

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**A26. Capital Adequacy**

The capital adequacy ratios of the Bank are as follows:

	<b>31 March 2010 RM'000</b>	<b>30 June 2009 RM'000</b>
Core capital ratio	<b>8.27%</b>	9.85%
Risk-weighted capital ratio ("RWCR")	<b>9.79%</b>	11.56%

**Components of Tier I and Tier II capital:**

Tier I capital

Paid-up share capital	<b>110,500</b>	110,500
Share premium	<b>1,988,500</b>	1,988,500
Other reserves	<b>768,049</b>	475,082
Less: Deferred tax assets	<b>(89,324)</b>	(58,304)
Total Tier I capital	<b>2,777,725</b>	2,515,778

Tier II capital

General allowance for bad and doubtful financing	<b>511,436</b>	436,446
Total Tier II capital	<b>511,436</b>	436,446
Total capital	<b>3,289,161</b>	2,952,224
Less: Other deduction	<b>(10)</b>	-
Capital base	<b>3,289,151</b>	2,952,224

The breakdown of risk-weighted assets (excluding deferred tax) in various categories of risk-weights are as follows:

	<b>31 March 2010</b>		<b>30 June 2009</b>	
	<b>Principal RM'000</b>	<b>Risk-Weighted RM'000</b>	<b>Notional RM'000</b>	<b>Risk-Weighted RM'000</b>
0%	<b>6,321,610</b>	-	7,005,243	-
10%	<b>300,000</b>	<b>30,000</b>	325,000	32,500
20%	<b>2,053,832</b>	<b>410,766</b>	863,001	172,600
50%	<b>5,120,183</b>	<b>2,560,092</b>	4,927,914	2,463,957
100%	<b>29,531,181</b>	<b>29,531,181</b>	22,576,426	22,576,426
Total risk-weighted asset for credit risk		<b>32,532,039</b>		25,245,483
Total risk-weighted asset for market risk		<b>1,031,867</b>		287,203
Total risk-weighted assets for credit and market risks		<b>33,563,906</b>		25,532,686



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**A27. Profit Rate Risk**

As at 31 March 2010	← Non trading book →						Non-profit sensitive RM'000	Trading books RM'000	Total RM'000	Effective profit rate %
	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	Non-profit sensitive RM'000				
<b>ASSETS</b>										
Cash and short-term funds	1,317,870	-	-	-	-	2,297,246	-	<b>3,615,116</b>	2.20	
Deposits and placements with banks and other financial institutions	-	380,000	-	-	-	953	-	<b>380,953</b>	2.49	
Securities HFT	-	-	-	-	-	-	251,577	<b>251,577</b>	3.46	
Securities AFS	8,272	-	879,268	1,691,634	1,614,121	-	-	<b>4,193,295</b>	3.65	
Securities HTM	-	-	-	60,057	90,432	-	-	<b>150,489</b>	3.85	
Financing and advances										
- performing	6,270,069	1,586,143	517,184	3,595,523	19,532,967	-	-	<b>31,501,886</b>	5.23	
- non-performing*	-	-	-	-	-	(110,925)	-	<b>(110,925)</b>	-	
Derivative assets	-	-	-	-	-	-	20,144	<b>20,144</b>	-	
Other non-profit sensitive balances	-	-	-	-	-	589,328	-	<b>589,328</b>	-	
<b>TOTAL ASSETS</b>	<b>7,596,211</b>	<b>1,966,143</b>	<b>1,396,452</b>	<b>5,347,214</b>	<b>21,237,520</b>	<b>2,776,602</b>	<b>271,721</b>	<b>40,591,863</b>		

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**A27. Profit Rate Risk (Contd.)**

As at 31 March 2010	← Non trading book →						Non-profit sensitive RM'000	Trading books RM'000	Total RM'000	Effective profit rate %
	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>LIABILITIES AND SHAREHOLDER'S EQUITY</b>										
Deposits from customers	10,069,527	5,519,237	7,850,658	8,251,056	110,883	-	-	<b>31,801,361</b>	1.60	
Deposits and placements of banks and other financial institutions	800,363	1,501	63,157	178,353	6,215	439,946	-	<b>1,489,535</b>	1.64	
Deposits and placements of holding company	-	-	-	3,683,486	-	-	-	<b>3,683,486</b>	3.61	
Bills and acceptances payable	-	-	-	-	-	208,386	-	<b>208,386</b>	-	
Derivatives liabilities	-	-	-	-	-	-	19,645	<b>19,645</b>	-	
Other non-profit sensitive balances	-	-	-	-	-	530,453	-	<b>530,453</b>	-	
<b>Total Liabilities</b>	<b>10,869,890</b>	<b>5,520,738</b>	<b>7,913,815</b>	<b>12,112,895</b>	<b>117,098</b>	<b>1,178,785</b>	<b>19,645</b>	<b>37,732,866</b>		
Shareholder's equity	-	-	-	-	-	2,858,997	-	<b>2,858,997</b>		
<b>Total Liabilities and Shareholder's Equity</b>	<b>10,869,890</b>	<b>5,520,738</b>	<b>7,913,815</b>	<b>12,112,895</b>	<b>117,098</b>	<b>4,037,782</b>	<b>19,645</b>	<b>40,591,863</b>		
On-balance sheet profit rate sensitivity gap	(3,273,679)	(3,554,595)	(6,517,363)	(6,765,681)	21,120,422	(1,261,180)	252,076	-		
<b>Total profit rate sensitivity gap</b>	<b>(3,273,679)</b>	<b>(3,554,595)</b>	<b>(6,517,363)</b>	<b>(6,765,681)</b>	<b>21,120,422</b>	<b>(1,261,180)</b>	<b>252,076</b>	<b>-</b>		
<b>Cumulative profit rate sensitivity gap</b>	<b>(3,273,679)</b>	<b>(6,828,274)</b>	<b>(13,345,637)</b>	<b>(20,111,318)</b>	<b>1,009,104</b>	<b>(252,076)</b>	<b>-</b>	<b>-</b>		

\* This is arrived at after deducting the general allowance and specific allowance from the outstanding NPF.

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**A27. Profit Rate Risk (Contd.)**

As at 30 June 2009	← Non trading book →						Non- profit sensitive RM'000	Trading books RM'000	Total RM'000	Effective profit rate %
	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	725,370	-	-	-	-	3,400,590	-	4,125,960	1.97	
Deposits and placements with banks and other financial institutions	-	-	-	-	-	421	-	421	-	
Securities HFT	-	-	-	29,946	-	-	-	29,946	3.94	
Securities AFS	150,278	388,816	754,343	1,415,250	1,228,391	-	-	3,937,078	3.34	
Securities HTM	-	-	-	60,087	75,387	-	-	135,474	3.78	
Financing and advances										
- performing	1,831,032	1,462,900	529,549	4,054,585	17,413,204	-	-	25,291,270	5.47	
- non-performing*	-	-	-	-	-	47,746	-	47,746	-	
Derivative assets	-	-	-	-	-	-	23,641	23,641	-	
Other non-profit sensitive balances	-	-	-	-	-	435,064	-	435,064	-	
<b>TOTAL ASSETS</b>	<b>2,706,680</b>	<b>1,851,716</b>	<b>1,283,892</b>	<b>5,559,868</b>	<b>18,716,982</b>	<b>3,883,821</b>	<b>23,641</b>	<b>34,026,600</b>		

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**A27. Profit Rate Risk (Contd.)**

As at 30 June 2009	Non trading book						Trading books RM'000	Total RM'000	Effective profit rate %	
	←	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				Non- profit sensitive RM'000
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>										
Deposits from customers		7,881,873	3,489,445	5,118,242	7,693,792	106,480	-	-	24,289,832	1.57
Deposits and placements of banks and other financial institutions		610,057	1,055,000	853,910	172,146	12,160	243,822	-	2,947,095	2.01
Deposits and placements of holding company		-	-	-	3,206,071	-	-	-	3,206,071	3.63
Bills and acceptances payable		259	-	-	-	-	2,672	-	2,931	3.30
Derivatives liabilities		-	-	-	-	-	-	27,138	27,138	-
Other non-profit sensitive balances		-	-	-	-	-	995,072	-	995,072	-
<b>Total Liabilities</b>		<b>8,492,189</b>	<b>4,544,445</b>	<b>5,972,152</b>	<b>11,072,009</b>	<b>118,640</b>	<b>1,241,566</b>	<b>27,138</b>	<b>31,468,139</b>	
Shareholder's equity		-	-	-	-	-	2,558,461	-	2,558,461	
<b>Total Liabilities and Shareholder's Equity</b>		<b>8,492,189</b>	<b>4,544,445</b>	<b>5,972,152</b>	<b>11,072,009</b>	<b>118,640</b>	<b>3,800,027</b>	<b>27,138</b>	<b>34,026,600</b>	
On-balance sheet profit rate sensitivity gap		(5,785,509)	(2,692,729)	(4,688,260)	(5,512,141)	18,598,342	83,794	(3,497)	-	
<b>Total profit rate sensitivity gap</b>		<b>(5,785,509)</b>	<b>(2,692,729)</b>	<b>(4,688,260)</b>	<b>(5,512,141)</b>	<b>18,598,342</b>	<b>83,794</b>	<b>(3,497)</b>	<b>-</b>	
<b>Cumulative profit rate sensitivity gap</b>		<b>(5,785,509)</b>	<b>(8,478,238)</b>	<b>(13,166,498)</b>	<b>(18,678,639)</b>	<b>(80,297)</b>	<b>3,497</b>	<b>-</b>		

\* This is arrived at after deducting the general allowance and specific allowance from the outstanding NPF.

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**A28. Comparatives**

**Restatement of comparatives:**

	<b>Previously stated RM'000</b>	<b>Increase (decrease) RM'000</b>	<b>Restated RM'000</b>
<b>Balance Sheet:</b>			
Financing and advances*	25,302,763	36,253	<b>25,339,016</b>
Other assets*	207,013	(36,253)	<b>170,760</b>

\* Being reclassification to comply with current year's presentation.

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**PART B – Review of Performance & Current Year Prospects**

**B1. Performance Review of The Third Quarter of the Financial Year 2009/10**

During the nine-month review period, the Bank continued to register steady growth as reflected from robust expansion in financing assets, customer deposits as well as higher profits despite the occurrence of non-performing of two major corporate accounts in the first quarter of the financial year.

The Bank recorded commendable growth in top line revenues for the nine-month period ended 31 March 2009 in line with robust expansion of earning assets. Income derived from investment of depositors' funds grew significantly by RM205.5 million or 18% to RM1,330.2 million over that of previous year's corresponding period of RM1,124.7 million. Contributing to the growth in income from depositors' fund by income classifications for the period were income from financing of RM1,107.6 million (83%), followed by income from investment in securities portfolio of RM105.9 million (8%), other income and amortisation of premium of RM73.7 million (6%) as well as income from deposit placement with financial institutions of RM43.0 million (3%). In contrary, income from investment of shareholder's funds receded to RM87.8 million, lower by RM11.7 million or 12%.

The Bank made allowance for losses in financing of RM279.3 million for the nine-month reporting period, an increase of RM139.4 million or 100% from the same period last year mainly attributable to incident of non-performing of two major corporate accounts in the first quarter of this year. A total of RM279.9 million new specific allowances were made for newly classified and also existing non-recoverable accounts which have deteriorated further during the nine-month period. In line with the Bank's prudent credit asset management, a total of RM75.0 million general allowances were also provided for the period.

Todate, a total of RM38.0 million had been written back from profit equalisation reserve ("PER") account to income statement in order to cater for the Bank's dividend payment obligations following substantial increase in deposits from customers and inter-bank lenders in line with the adoption of BNM's Framework of Rate of Return (GP2-i).

Hence, the Bank's total distributable income for the nine-month period increased to RM1,169.6 million, higher by RM70.8 million or 6% over last year's corresponding period.

Despite robust growth in the Bank's customer deposits especially in the third quarter of the review period, the Bank's income attributable to depositors (including inter-bank lenders) stood at RM478.7 million, a reduction of RM10.7 million or 2% compared to that of previous corresponding period mainly due to low interest rate environment in the first six months as compared to scenario that of corresponding period last year. The impact of upward revision in OPR is expected to be reflected only in final quarter of this financial year. Income distributable comprised dividends paid on placements of Mudharabah and non-Mudharabah customer deposits of RM316.2 million (66%) and dividends on deposits and placements by banks and other financial institutions of RM162.5 million (34%)

In consonant with the Bank's robust business expansion, overhead expenses increased by RM78.8 million or 34% to RM309.8 million over that of corresponding period last year. The increase in overhead came mainly from shared services expenses for supporting business and operational infrastructure and resources provided by holding company under the current leveraged business model as well as direct expenses incurred mostly at head office level related to marketing, fee and brokerage as well as administration to support the running of the Bank's general business operations.

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**B1. Performance Review of The Third Quarter of the Financial Year 2009/10 (Contd.)**

The Bank's pre-tax profit for the nine-month period ended 31 March 2010 of RM381.1 million was RM2.7 million or 1% higher than last year's corresponding period of RM378.4 million. Net of effective corporate tax pro-rated for the nine-month period as well as zakat, the Bank registered a higher net profit after tax and zakat of RM293.0 million, up by RM11.7 million or 4% against that of the corresponding period last year.

The Bank's financing assets comprised consumer financing portfolio of 69% while business financing made up the remaining 31% as at March 2010. Gross financing stood at RM32.5 billion, a significant growth of RM6.2 billion or 24% from 30 June 2009. Asset quality during the review period improved further with net NPF ratio stood at 1.26% against 1.88% registered in the previous financial year-end.

Total customer deposits stood at RM31.8 billion, expanded by RM7.5 billion or 31% compared to RM24.3 billion recorded in last financial year ended 30 June 2009. Mudharabah fund accounted for 55% of total customer deposits, while the remaining 45% were non-Mudharabah.

The Bank continued to dominate the industry with market share of financing and customer deposits of 24% and 21% respectively based on industry's position as at February 2010.

The Bank's core capital ratio and risk-weighted capital ratio stood at 8.27% and 9.79% respectively as at 31 March 2010.

**B2. Variation of Current Quarter Results Against Preceding quarter**

Income derived from investment of depositors and shareholders fund rose by RM61.3 million or 15% to RM480.4 million against the preceding quarter last year.

Allowance for losses on financing and advances decreased by RM3.9 million or 6% to RM59.1 million against previous year's corresponding quarter.

The Bank's total income paid to depositors of RM176.5 million increased by RM18.3 million or 12% against corresponding quarter last year due to expansion in customer deposit in the last three months as well as higher dividend rates as a result of OPR hike in the month of March 2010.

The Bank has written-back RM9.5 million from PER during the quarter, lower by RM5.0 million as compared to RM14.5 million in the previous year's corresponding quarter.

Overhead expenses for the current quarter expanded by RM27.0 million or 34% to RM107.0 million from last year's corresponding quarter mainly due to increase in activities to support growth in Bank's business operations.

Hence, the Bank posted profit before taxation and zakat of RM144.9 million for the current quarter ended 31 March 2010, an increase of RM16.4 million or 13% as compared to corresponding quarter last year.

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**B3. Current Year Prospects**

With continued improvement in the domestic economy in the first three months of 2010, the country is expected to register positive GDP growth in line with Central Bank's forecast between 4% to 5% for this year. Recovery of the global economy remains uncertain but various indicators have suggested that it is on track for positive improvement.

The Central Bank's decision to raise the Overnight Policy Rate (OPR) by 25 bps to 2.25% in March 2010 is timely and in line with earlier moves by key central banks in the region and major economies to raise interest rates. Key analysts forecast that OPR is expected to be normalized gradually reaching its target level of 3% by end of 2010.

The domestic banking industry including Islamic banking has registered positive growth in the last six months and the Bank expects the trend will continue on the back of improved overall consumer and business sentiments.

The Bank is positive to registering improvement in all key performance indicators and is on track to meet the overall key budget targets set for FY2009/10 ending 30 June 2010.

**B4. Profit Forecast or Profit Guarantee**

The Bank does not make any profit forecast or issued any profit guarantee.