



DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Directors have pleasure in presenting their report and the audited financial statements of the Group and of the Bank for the financial year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The principal activities of the Bank are to carry out functions of a savings bank that is to accept deposits and to provide loans, advances and financing to customers which include Islamic banking operations.

The principal activities of the subsidiaries and associates are as disclosed in Notes 10 and 11 to the financial statements respectively.

There have been no significant changes to these principal activities during the financial year.

FINANCIAL RESULTS

	GROUP RM'000	BANK RM'000
Profit before tax expense and zakat	637,594	459,194
Tax expense and zakat	(108,406)	(48,187)
Net profit for the year	529,188	411,007

Net profit for the year attributable to:

Owner of the Bank	466,719	411,007
Non-controlling interests	62,469	-
Net profit for the year	529,188	411,007

The results of operations of the Group and of the Bank during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature, other than those adjustments necessary to align the financial statements of the Group and of the Bank for compliance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS") upon the expiry of an accounting treatment modification allowed under Bank Negara Malaysia's ("BNM") Financial Reporting for Development Financial Institutions policy document as well as adoption of MFRS 17, Insurance Contract. Further disclosures regarding these matter are found in Note 49 to the financial statements.

RESERVES, PROVISIONS AND ALLOWANCES

There were no material transfers to or from reserves, provisions or allowances during the financial year other than those disclosed in the financial statements.

DIVIDEND

During the financial year ended 31 December 2023, cash dividend paid by the Bank in respect of the financial year ended 31 December 2022 was RM30 million.

In respect of the current financial year, the Board of Directors has proposed cash dividend of RM42 million. The proposed dividend will be recognised in the subsequent financial year upon approval by the relevant external authorities.

DIRECTORS OF THE BANK

The Directors who have held office since the date of the last report and at the date of this report are as follows:

- Selamat Bin Haji Sirat
- Datin Zaimah Binti Zakaria
- Saleena Binti Mohd Ali (appointed on 1 November 2023)
- Suraya Binti Hassan (appointed on 2 January 2024)
- Prof. Madya. Dr. Kamaruzaman Bin Noordin (appointed on 2 January 2024)
- Mohd Hassan Bin Ahmad (appointed on 15 February 2024)
- Jay Khairil Jeremy Bin Abdullah
- Ahmad Lutfi Bin Abdull Mutalip @ Talib (resigned on 8 August 2023)
- Dato' Mohd Rizal Bin Mohd Jaafar (resigned on 22 October 2023)
- Mohd Sakeri Bin Abdul Kadir (resigned on 1 November 2023)

All the Directors are non-executive Directors except for Jay Khairil Jeremy Bin Abdullah. All the Directors are appointed by the Ministry of Finance Malaysia.

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	GROUP			BANK		
	31 December 2023 RM'000	31 December 2022 RM'000 (Restated)	1 January 2022 RM'000 (Restated)	31 December 2023 RM'000	31 December 2022 RM'000 (Restated)	1 January 2022 RM'000 (Restated)
ASSETS						
Cash and short-term funds	1,826,460	1,502,866	1,987,560	1,376,200	1,202,241	1,636,050
Deposits and placements with banks and other financial institutions	673,888	1,002,832	872,741	-	-	-
Investment securities	14,793,641	13,848,866	12,325,159	9,126,638	9,003,702	8,069,789
Loans, advances and financing	37,488,144	34,651,072	32,216,077	37,488,144	34,651,072	32,216,077
Takaful and retakaful assets	530,149	480,617	286,759	-	-	-
Other assets	482,644	600,851	602,844	309,379	442,833	208,442
Investment in subsidiaries	-	-	-	53,000	53,000	53,000
Investment in associates	119,311	124,085	136,198	148,877	145,877	145,877
Property, plant and equipment	463,628	460,313	474,915	439,333	433,130	449,109
Right-of-use assets	140,687	150,353	157,438	83,249	87,207	87,592
Investment properties	52,865	61,062	62,430	52,865	61,062	62,430
Prepaid lease payments	85,477	85,651	86,897	84,043	84,200	85,429
Intangible assets	275,106	248,519	243,300	108,997	96,218	96,791
Tax recoverable	33,839	11,282	-	27,307	931	-
Deferred tax assets	73,605	130,845	181,510	73,605	130,845	181,510
TOTAL ASSETS	57,039,444	53,259,014	49,633,828	49,371,637	46,391,318	43,292,096
LIABILITIES AND EQUITY						
Deposits from customers	30,646,597	27,770,011	29,307,649	30,791,851	27,774,611	29,539,473
Investment accounts of customers	3,651,938	3,711,466	3,621,936	3,651,938	3,711,466	3,621,936
Deposits and placements of banks and other financial institutions	5,474,019	6,893,079	2,606,924	5,474,019	6,893,079	2,606,924
Sukuk	803,614	754,577	754,393	754,614	754,577	754,393
Recourse obligations on financing sold to Cagamas	1,005,677	-	-	1,005,677	-	-
Deferred income	1,881,070	1,979,086	1,376,183	1,881,070	1,979,086	1,376,183
Retirement benefit obligations	185,228	366,304	676,335	185,228	366,304	676,335
Borrowings from institutions	254,892	300,676	303,406	254,892	300,676	303,406
Takaful and retakaful liabilities	5,551,602	4,963,803	4,256,572	-	-	-
Lease liabilities	145,096	152,394	157,548	79,306	82,793	83,048
Other liabilities	1,443,936	1,211,180	1,395,288	1,292,299	1,109,980	961,983
Provision for tax and zakat	3,454	4,454	99,123	3,454	4,454	93,402
Deferred tax liabilities	347,610	309,875	335,542	-	-	-
TOTAL LIABILITIES	51,394,733	48,416,905	44,890,879	45,374,348	42,977,026	40,017,083
EQUITY						
Retained earnings	2,431,875	2,175,572	2,019,474	1,670,824	1,471,657	1,339,965
Other reserves	2,328,390	1,944,560	1,936,973	2,326,465	1,942,635	1,935,048
Total reserves	4,760,265	4,120,132	3,956,447	3,997,289	3,414,292	3,275,013
Accumulated non-controlling interests	884,446	821,977	786,502	-	-	-
TOTAL EQUITY	5,641,711	4,942,107	4,742,949	3,997,289	3,414,292	3,275,013
TOTAL LIABILITIES AND EQUITY	57,039,444	53,259,014	49,633,828	49,371,637	46,391,318	43,292,096
COMMITMENTS AND CONTINGENCIES	3,521,399	3,145,189	3,270,489	3,517,924	3,141,237	3,265,595

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Bank has received or become entitled to receive any benefit (other than the benefits included in the aggregate amount of emoluments received or due and receivable by Directors or the fixed salary of a full time employee of the Bank as disclosed in Note 37 to the financial statements) by reason of a contract made by the Bank or a related company with the Director or with a firm of which the Director is a member, or with a company in which the Director has substantial financial interest.

During and at the end of the financial year, no arrangements subsisted to which the Bank was a party whereby the Directors of the Bank might acquire benefits by means of the acquisition of shares or debentures of the Bank or any other body corporate.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Bank were made out, the Directors took reasonable steps:

i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for loans, advances and financing and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and

ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Bank had been written down to an amount which the current assets might be expected to realise.

At the date of this report, the Directors are not aware of any circumstances:

i) that would render the amount written off for bad debts or the amount of allowance for loans, advances and financing in the financial statements of the Group and of the Bank inadequate to any substantial extent; or

ii) that would render the values attributed to the current assets in the financial statements of the Group and of the Bank misleading; or

iii) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Group and of the Bank misleading; or

iv) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Bank misleading or inappropriate.

At the date of this report, there does not exist:

i) any charge on the assets of the Group or of the Bank that has arisen since the end of the financial year which secures the liabilities of any other person; or

ii) any contingent liability in respect of the Group or of the Bank that has arisen since the end of the financial year.

No contingent liability or other liability of the Group and of the Bank has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may substantially affect the ability of the Group and of the Bank to meet their obligations as and when they fall due.

In the opinion of the Directors, except for those disclosed in the financial statements, the financial performance of the Group and of the Bank for the financial year ended 31 December 2023 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

SELAMAT BIN HAJI SIRAT
DIRECTOR

JAY KHAIRIL JEREMY BIN ABDULLAH
DIRECTOR

Kuala Lumpur, Malaysia
Date: 14 March 2024

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Revenue	4,705,285	3,995,820	2,464,051	2,117,081
Interest income	608,358	624,227	481,358	518,398
Interest expense	(92,199)	(74,292)	(100,507)	(79,006)
Net interest income	516,159	549,935	380,851	439,392
Fees and commissions income	49,307	59,892	95,318	91,852
Other operating income	191,932	135,250	72,725	56,707
Other operating expenses	(70,680)	(392,643)	(36,487)	(45,556)
Takaful service result	661,494	726,421	-	-
Net takaful financial result	(131,389)	(69,931)	-	-
Net income from Islamic banking operations	960,473	939,228	960,473	939,228
Total net income	2,177,296	1,948,152	1,472,880	1,481,623
Personnel expenses	(791,642)	(812,974)	(663,947)	(688,976)
Other overheads	(801,836)	(674,220)	(412,713)	(399,608)
Operating profit before impairment allowance	583,818	460,958	396,220	393,039
Writeback for impairment on loans, advances and financing	62,974	28,440	62,974	28,440
Allowance for impairment on investment in associates	(97)	(1,060)	-	-
Operating profit after impairment allowance	646,695	488,338	459,194	421,479
Share of loss of equity accounted associates, net of tax	(9,101)	(3,744)	-	-
Profit before tax expense and zakat	637,594	484,594	459,194	421,479
Tax expense	(104,118)	(119,024)	(45,187)	(124,401)
Zakat	(4,288)	(4,302)	(3,000)	(3,000)
Net profit for the year	529,188	361,268	411,007	294,078

Net profit for the year attributable to:

Owner of the Bank	466,719	325,793	411,007	294,078
Non-controlling interests	62,469	35,475	-	-
Net profit for the year	529,188	361,268	411,007	294,078

Other comprehensive income/(loss)

net of tax and deferred tax:

Items that will not be reclassified to profit or loss:

Remeasurement of defined benefits obligation	23,663	12,097	23,663	12,097
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Share of other comprehensive income/(loss) of associates

Items that may be reclassified to profit or loss:	1,424	(7,309)	-	-
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Net change in fair value of investment securities at fair value through other comprehensive income

Other comprehensive income/(loss), for the year, net of tax and deferred tax	178,327	(136,896)	178,327	(136,896)
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Total comprehensive income for the year

	732,602	229,160	612,997	169,279
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Total comprehensive income for the year attributable to:

Owner of the Bank	670,133	193,685	612,997	169,279
Non-controlling interests	62,469	35,475	-	-
Total comprehensive income for the year	732,602	229,160	612,997	169,279

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2023

GROUP	Attributable to the owner of the Bank						Non-Controlling Interests RM'000	Total Reserves RM'000	Total Equity RM'000
	General Reserve*	Capital Reserve**	Fair Value Reserve	Regulatory Reserve***	Revaluation Reserve	Retained Earnings			
At 1 January 2022, previously reported	100,000	1,640,032	63,733	131,283	1,925	1,736,679	3,673,652	282,120	3,955,772
Impact of initial application of MFRS 17	-	-	-	-	-	511,068	511,068	504,382	1,015,450
Adoption of modified accounting treatment	-	-	-	-	-	(228,273)	(228,273)	-	(228,273)
At 1 January 2022, restated	100,000	1,640,032	63,733	131,283	1,925	2,019,474	3,956,447	786,502	4,742,949
Net profit for the year, previously reported	-	-	-	-	-	271,506	271,506	3,852	275,358
Impact of initial application of MFRS 17	-	-	-	-	-	41,864	41,864	31,623	73,487
Adoption of modified accounting treatment	-	-	-	-	-	5,114	5,114	-	5,114
Net profit for the year, restated	-	-	-	-	-	318,484	318,484	35,475	353,959
Other comprehensive (loss)/income for the year	-	-	-	-	-	12,097	(124,799)	-	(124,799)
Total comprehensive (loss)/income for the year	-	-	(136,896)	-	-	330,581	193,685	35,475	229,160
Dividend paid	-	-	-	-	-	(30,000)	(30,000)	-	(30,000)
Transfer to capital reserve	-	144,483	-	-	-	(144,483)	-	-	-
At 31 December 2022	100,000	1,784,515	(73,163)	131,283	1,925	2,175,572	4,120,132	821,977	4,942,109
At 1 January 2023, previously reported	100,000	1,784,515	(73,163)						



STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax expense and zakat	637,594	484,594	459,194	421,479
Adjustments for:				
Net accretion of discounts less amortisation of premiums	(22,334)	(23,660)	(22,334)	(23,660)
Depreciation of property, plant and equipment	65,470	64,743	61,810	61,679
Depreciation of right-of-use assets	25,809	26,358	20,102	20,381
Depreciation of investment properties	1,229	1,368	1,229	1,368
Amortisation of prepaid lease payments	1,259	1,246	1,242	1,229
Amortisation of intangible assets	48,088	47,515	29,726	32,492
Property, plant and equipment written off	1,449	647	1,421	602
Intangible asset written off	138	399	-	-
Writeback for impairment on property, plant and equipment	(3,910)	-	(3,910)	-
Net gain on disposal of property, plant and equipment	(157)	(90)	(157)	(95)
Net gain on derecognition of right-of-use assets	(2,702)	(3,286)	(2,702)	(3,286)
Writeback for impairment on loans, advances and financing	(81,530)	(58,735)	(81,530)	(58,735)
Allowance for impairment on investment in associates	97	1,060	-	-
Bad debts written off	50,505	61,476	50,505	61,476
Share of loss after tax of associates	9,101	3,744	-	-
Net gain on investment securities	(54,792)	(25,585)	(50,140)	(13,532)
Profit expense on sukuk	26,868	26,864	26,868	26,864
Profit expense on loans/financing sold with recourse to Cagamas	5,678	-	5,678	-
Finance costs on lease liabilities	6,453	6,522	3,335	3,159
Finance costs on restoration costs	360	320	360	351
Post-retirement medical benefits	(96,644)	10,053	(96,644)	10,053
Retirement gratuity benefits	11,180	(4,278)	11,180	(4,278)
Retirement accumulated leave benefits	1,759	3,107	1,759	3,107
Dividend income	(101,402)	(77,741)	(8)	(50)
Utilisation of government grant	(3,245)	(6,711)	(3,245)	(6,711)
Operating profit before working capital changes	526,361	539,930	413,731	533,893
Changes in deposits and placements with banks and other financial institutions	328,944	(130,091)	-	-
Changes in loans, advances and financing	(2,813,143)	(2,435,774)	(2,813,143)	(2,435,774)
Changes in takaful and retakaful assets	(49,532)	(193,858)	-	-
Changes in other assets	25,483	110,363	40,730	(126,021)
Changes in deposits from customers	2,876,586	(1,537,638)	3,017,240	(1,764,862)
Changes in investment accounts of customers	(59,528)	89,530	(59,528)	89,530
Changes in deposits and placements of banks and other financial institutions	(1,419,060)	4,286,155	(1,419,060)	4,286,155
Changes in takaful and retakaful liabilities	587,799	707,231	-	-
Changes in other liabilities	241,200	(183,198)	188,253	146,729
Cash flows generated from/ (used in) operations	245,110	1,252,650	(631,777)	729,650
Tax paid	(112,681)	(161,221)	(95,304)	(124,729)
Tax refunded	17,193	130	17,193	-
Zakat paid	(3,888)	(3,776)	(2,600)	(2,474)
Post-retirement medical benefits paid	(56,020)	(2,824)	(56,020)	(2,824)
Retirement gratuity benefits paid	(9,382)	(292,525)	(9,382)	(292,525)
Retirement accumulated leave benefits paid	(833)	(7,647)	(833)	(7,647)
Net cash generated from/ (used in) operating activities	79,499	784,787	(778,723)	299,451

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in associates	(3,000)	-	(3,000)	-
Proceeds from disposal of property, plant and equipment	279	1,281	275	365
Purchase of property, plant and equipment	(59,153)	(52,379)	(58,349)	(46,972)
Purchase of investment properties	(20)	-	(20)	-
Purchase of intangible assets	(79,024)	(55,000)	(45,207)	(30,919)
Net proceeds from disposal/ (purchase) of investment securities	(633,007)	(1,654,590)	184,188	(1,076,849)
Dividend received	101,402	77,741	8	50
Net cash (used in)/generated from investing activities	(672,523)	(1,682,947)	77,895	(1,154,325)

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of sukuk	49,000	-	-	-
Profit expense paid on sukuk	(26,831)	(26,860)	(26,831)	(26,680)
Proceeds from financing sold with recourse to Cagamas	999,999	-	999,999	-
Grant received from Government	966	501,470	966	501,470
Proceeds from borrowings from institutions	-	180	-	180
Repayment of borrowings from institutions	(48,485)	(2,906)	(48,485)	(2,906)
Repayment of lease liabilities	(27,831)	(28,798)	(20,862)	(20,999)
Dividend paid to Government	(30,000)	(30,000)	(30,000)	(30,000)
Net cash generated from financing activities	916,818	413,266	874,787	421,065

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	323,794	(484,894)	173,959	(433,809)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	1,502,666	1,987,560	1,202,241	1,636,050
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	1,826,460	1,502,666	1,376,200	1,202,241

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CASH AND CASH EQUIVALENTS REPRESENTED BY:				
Cash and short-term funds	1,826,460	1,502,666	1,376,200	1,202,241

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:				
Sukuk	754,577	22,169	26,868	803,614
Recourse obligations on financing sold to Cagamas	-	999,999	5,678	1,005,677
Deferred income	1,979,086	966	(98,982)	1,881,070
Borrowings from institutions	300,676	(48,485)	2,701	254,892
Lease liabilities	152,394	(27,831)	20,533	145,096
Total liabilities from financing activities	3,186,733	946,818	(43,202)	4,090,349

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
CHANGES IN LIABILITIES FROM FINANCING ACTIVITIES:				
Sukuk	754,393	(26,880)	26,864	754,577
Deferred income	1,376,183	501,470	101,433	1,979,086
Borrowings from institutions	303,406	(2,726)	(4)	300,676
Lease liabilities	157,548	(28,798)	23,644	152,394
Total liabilities from financing activities	2,591,530	443,266	151,937	3,186,733

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
NOTES TO THE FINANCIAL STATEMENTS				
1. INVESTMENT SECURITIES				
Investment securities at fair value through other comprehensive income	8,977,280	8,904,416	8,977,280	8,904,416
Investment securities at fair value through profit or loss	5,816,361	4,944,550	98,358	99,286
Investment securities at amortised cost	-	-	51,000	-
	14,793,641	13,848,966	9,126,638	9,003,702

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Money market instruments:				
Malaysian Government Securities	1,086,313	1,361,366		
Government Guaranteed Sukuk	100,266	171,386		
Government Guaranteed Bonds	4,798,052	4,554,056		
Malaysian Government Investment Issues	1,777,725	2,098,071		
	7,762,356	8,182,879		
Less: Net amortisation of premiums less accretion of discounts	(21,876)	(23,473)		
	7,740,480	8,159,406		

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Unquoted securities:				
Private Debt Securities	80,260	54,737		
Islamic Debt Securities	1,156,998	690,460		
	1,237,258	745,197		
Less: Net amortisation of premiums less accretion of discounts	(458)	(187)		
	1,236,800	745,010		
	8,977,280	8,904,416		

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Quoted securities:				
Unit Trust Investments	98,358	455,424	98,358	99,286
	98,358	455,424	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Unquoted securities:				
Islamic Debt Securities	2,046,146	1,814,466	-	-
Shares	2,841,760	2,322,017	-	-
	4,887,906	4,136,483	-	-
	5,816,361	4,944,450	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Money market instruments:				
Malaysian Government Investment Issues	830,097	352,543	-	-
	830,097	352,543	-	-

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Quoted securities:				
Unit Trust Investments	98,358	455,424	98,358	99,286
	98,358	455,424	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Unquoted securities:				
Islamic Debt Securities	2,046,146	1,814,466	-	-
Shares	2,841,760	2,322,017	-	-
	4,887,906	4,136,483	-	-
	5,816,361	4,944,450	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Money market instruments:				
Malaysian Government	830,097	352,543	-	-
Investment Issues	830,097	352,543	-	-

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Quoted securities:				
Unit Trust Investments	98,358	455,424	98,358	99,286
	98,358	455,424	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Unquoted securities:				
Islamic Debt Securities	2,046,146	1,814,466	-	-
Shares	2,841,760	2,322,017	-	-
	4,887,906	4,136,483	-	-
	5,816,361	4,944,450	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Money market instruments:				
Islamic medium-term notes	-	-	51,000	-

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Quoted securities:				
Unit Trust Investments	98,358	455,424	98,358	99,286
	98,358	455,424	98,358	99,286

	GROUP		BANK	
	2023 RM'000	2022 RM'000 (Restated)	2023 RM'000	2022 RM'000 (Restated)
Unquoted securities:				
Islamic Debt Securities	2,046,146	1,814,466	-	-
Shares	2,841,760	2,322,017	-	-
	4,887,906	4,136,483	-	-
	5,816,361	4,944,450	98	



NOTES TO THE FINANCIAL STATEMENTS (continued)

3. IMPAIRED LOANS, ADVANCES AND FINANCING (continued)

(d) Movement in allowance of impairment on loans, advances and financing (continued)

GROUP/BANK	12-month ECL	Lifetime ECL not	Lifetime ECL Credit	Total
	(Stage 1)	Impaired	Impaired	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	357,421	197,836	212,391	767,648
Changes in expected credit losses				
Stage 1:				
12-Month ECL	162,362	(122,308)	(40,054)	-
Stage 2:				
Lifetime ECL not credit impaired	(17,028)	33,593	(16,565)	-
Stage 3: Lifetime ECL credit impaired	(7,191)	(20,773)	27,964	-
Net remeasurement of allowances	(172,403)	38,989	51,417	(81,997)
Loans, advances and financing derecognised	(18,875)	(10,962)	(17,112)	(46,949)
New loans, advances and financing originated	54,425	7,318	6,506	68,249
	1,290	(74,143)	12,156	(60,697)
At 31 December 2022	358,711	123,693	224,547	706,951
Portfolio impairment allowance as % of gross loans, advances and financing				2.00%
Portfolio impairment allowance inclusive of regulatory reserve as % of gross loans, advances and financing				2.37%

Movement in allowance for impairment on loans, advances and financing by type

GROUP/BANK	Allowance made/ (Amount written back in respect of recoveries)		
	At 1 January 2022	At 31 December 2022	At 31 December 2022
	RM'000	RM'000	RM'000
Expected credit losses:			
Housing loans/financing	447,923	(181,470)	266,453
Personal loans/financing	171,523	73,639	245,162
Hire purchase receivables	33,396	(4,171)	29,225
Micro finance	37,161	40,511	77,672
Staff loans/financing	1,258	1,238	2,496
Credit/charge cards	5,023	(3,275)	1,748
Other term loans/financing	10,667	(906)	9,761
	706,951	(74,434)	632,517
GROUP/BANK			
	At 1 January 2022	Allowance made/ (Amount written back in respect of recoveries)	At 31 December 2022
	RM'000	RM'000	RM'000
Expected credit losses:			
Housing loans/financing	465,663	(17,740)	447,923
Personal loans/financing	187,213	(15,690)	171,523
Hire purchase receivables	45,952	(12,556)	33,396
Micro finance	51,233	(14,072)	37,161
Staff loans/financing	1,373	(115)	1,258
Credit/charge cards	3,649	1,374	5,023
Other term loans/financing	12,565	(1,898)	10,667
	767,648	(60,697)	706,951

4. COMMITMENTS AND CONTINGENCIES

GROUP

	Principal amount RM'000	2023 Credit equivalent amount* RM'000	Risk weighted amount RM'000	Principal amount RM'000	2022 Credit equivalent amount* RM'000	Risk weighted amount RM'000
Irrevocable commitments to extend credit:						
Maturity not exceeding one year	1,450,455	-	-	1,141,952	-	-
Maturity exceeding one year	2,023,844	1,011,922	1,011,922	1,921,540	960,770	960,770
	3,474,299	1,011,922	1,011,922	3,063,492	960,770	960,770
Other Commitments:						
Authorised but not contracted for						
- Intangible assets	3,475	-	-	913	-	-
Contracted but not provided for						
- Intangible assets	-	-	-	3,039	-	-
- Property, plant and equipment	42,864	-	-	76,984	-	-
	46,339	-	-	80,936	-	-
Contingent Liabilities:						
Amount guaranteed by Bank	761	381	381	761	381	381
	761	381	381	761	381	381
	3,521,399	1,012,303	1,012,303	3,145,189	961,152	961,151
BANK						
	Principal amount RM'000	2023 Credit equivalent amount* RM'000	Risk weighted amount RM'000	Principal amount RM'000	2022 Credit equivalent amount* RM'000	Risk weighted amount RM'000
Irrevocable commitments to extend credit:						
Maturity not exceeding one year	1,450,455	-	-	1,141,952	-	-
Maturity exceeding one year	2,023,844	1,011,922	1,011,922	1,921,540	960,770	960,770
	3,474,299	1,011,922	1,011,922	3,063,492	960,770	960,770
Other Commitments:						
Contracted but not provided for						
- Property, plant and equipment	42,864	-	-	76,984	-	-
	42,864	-	-	76,984	-	-
Contingent Liabilities:						
Amount guaranteed by Bank	761	381	381	761	381	381
	761	381	381	761	381	381
	3,517,924	1,012,303	1,012,303	3,141,237	961,152	961,152

* The credit equivalent amount is arrived at using the credit conversion factor as per Bank Negara Malaysia's Guidelines.

CERTIFICATE OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF BANK SIMPANAN NASIONAL FOR THE YEAR ENDED 31 DECEMBER 2023

CERTIFICATE ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

I have authorised a private audit firm pursuant to subsection 7(3) of the Audit Act 1957 [Act 62] to undertake an audit of the Financial Statements of the Bank Simpanan Nasional. The financial statements comprise the Statements of Financial Position as at 31 December 2023 of the Group and of the Bank Simpanan Nasional and the Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows of the Group and of the Bank Simpanan Nasional for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 222.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Bank Simpanan Nasional as at 31 December 2023, and of their financial performance and their cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standards (MFRS), Treasury Circulars, and the Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institution Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [Act 759] and Shariah requirements.

BASIS FOR OPINION

The audit was conducted in accordance with the Audit Act 1957 and the International Standards of Supreme Audit Institutions. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my certificate. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and Other Ethical Responsibilities

I am independent of the Group and of the Bank Simpanan Nasional and I have fulfilled my other ethical responsibilities in accordance with the International Standards of Supreme Audit Institutions.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S CERTIFICATE THEREON

The Board of Director of the Bank Simpanan Nasional is responsible for the other information in the Annual Report. My opinion on the Financial Statements of the Group and of the Bank Simpanan Nasional does not cover the other information than the financial statements and Auditor's Certificate thereon and I do not express any form of assurance conclusion thereon.

RESPONSIBILITIES OF THE BOARD OF DIRECTOR FOR THE FINANCIAL STATEMENTS

The Board of Director is responsible for the preparation of Financial Statements of the Group and of the Bank Simpanan Nasional that give a true and fair view in accordance with the Malaysian Financial Reporting Standards (MFRS), Treasury Circulars, and the Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institution Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [Act 759] and Shariah requirements. The Board of Director is also responsible for such internal control as the Board of Director determines is necessary to enable the preparation of the Financial Statements of the Group and of the Bank Simpanan Nasional that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements of the Group and of the Bank Simpanan Nasional, the Board of Director is responsible for assessing the Group's and the Bank Simpanan Nasional's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My objectives are to obtain reasonable assurance about whether the Financial Statements of the Group and of the Bank Simpanan Nasional as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Certificate that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards of Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards of Supreme Audit Institutions, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the Financial Statements of the Group and of the Bank Simpanan Nasional, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Bank Simpanan Nasional's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Director;
- conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Bank Simpanan Nasional's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Certificate to the related disclosures in the Financial Statements of the Group and of the Bank Simpanan Nasional or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of Auditor's Certificate. However, future events or conditions may cause the Group or the Bank Simpanan Nasional to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the Financial Statements of the Group and of the Bank Simpanan Nasional, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the Financial Statements of the Group. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

The Board of Director has been informed regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I have identified during the audit.

I have also disclosed to the Board of Director that I have complied with the ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and if applicable, actions taken to eliminate threats or safeguards applied.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institution Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [Act 759] and Shariah, I report that the subsidiaries, of which I have not acted as auditor, are disclosed in Note 10 to the financial statements.

OTHER MATTERS

This certificate is made solely to the Board of Director of the Bank Simpanan Nasional in accordance with the Treasury Circulars, Bank Simpanan Nasional Act 1974 [Act 146], Development Financial Institution Act 2002 [Act 618], Takaful Guidelines/Circulars issued by Bank Negara Malaysia, Islamic Financial Service Act 2013 [Act 759] and Shariah requirements and for no other purpose. I do not assume responsibility to any other person for the content of this certificate.


DATUK WAN SURAYA BINI WAN MOHD RADZI
AUDITOR GENERAL
MALAYSIA

Putrajaya
27 March 2024

BSN SHARIAH COMMITTEE'S REPORT

In the name of Allah, the Most Beneficent, the Most Merciful
Praise be to Allah and peace be upon His Messenger,
his family and his companions.

INTRODUCTION

In carrying out roles and responsibilities of Bank Simpanan Nasional ("the Bank") Shariah Committee as prescribed in the Shariah Governance Policy Document issued by Bank Negara Malaysia (BNM) and in compliance with our letter of appointment, we hereby submit our report for the financial year ended 31 December 2023.

The Bank's Management shall at all times be responsible for ensuring that the Bank operations and business in relation to its Islamic banking business are conducted in accordance with Shariah principles, and it is our responsibility to form an independent opinion based on our review of the operations, business, affairs and activities of the Bank's Shariah-compliant products and services to produce this report.

DISCHARGING RESPONSIBILITIES

In performing our roles and responsibilities, we formed our opinion based on the information presented to the Shariah Committee which included examining, on a test basis of each type of transaction, the relevant documentation and procedures adopted by the Bank has not violated the Shariah rules and principles.

Besides, we are also assisted by the Secretariat to the Shariah Committee and the control functions under Shariah governance comprising of Shariah Risk Management, Shariah Review and Shariah Audit.

We confirmed that the Secretariat to the Shariah Committee has provided operational support for the effective functioning of the Shariah Committee. We have also delegated the responsibility to Shariah Advisory, Research & Training Division based on the agreed mandated scopes whereby the work, key deliberations and decisions on the delegated matters as well as other relevant reports were duly presented to us during the meetings for our deliberation, approval, endorsement, concurrence and notification.

Meanwhile, the Control Functions play a vital role in ensuring effective management of Shariah non-compliance risk within the Bank. We have assessed the reports carried out by Shariah Risk, Shariah Review and Shariah Audit which include regular updates, examining, on a sample testing basis, each type of transactions, operations, relevant documentation and procedures adopted by the Bank that were presented to us.

MANAGEMENT OF SHARIAH COMMITTEE MEETING

In 2023, we had convened twelve (12) meetings inclusive of one (1) special meeting in which we have reviewed, deliberated, approved and endorsed the Islamic banking related new products, variation and its related program, services, Islamic Banking issues/concerns which have arisen in operations, policies, manuals and other documentation.

We confirmed the fulfilment of regulatory expectations pertaining to the management of meeting inclusive members' attendance, the quorum of Shariah and non-Shariah background members as well as the decision or advice made by us.

In general, the approved Shariah contract applied for Shariah-compliant product is *Tawaruq* (applied for schemes under Islamic House Financing, Islamic Personal Financing, Islamic Micro Business and Islamic Savings Account). We have also approved the new Shariah contracts namely *Bai' Musawamah* and *Bai' Sarf* (applied for Shariah-compliant gold account product) and *Murabahah* (applied for Islamic Vehicle Financing).

BOARD OVERSIGHT ON SHARIAH MATTERS

In line with the effort to provide assistance on Board's oversight function along with to foster effective communication between the Shariah Committee and the Board, specific papers summarising significant decisions and discussion during SC meetings have been presented to the Board for notification and attention, in addition to the escalation of confirmed Shariah Committee Minutes of Meeting to the Board meeting.

As part of the initiative to strengthen the interaction between the Shariah Committee and the Board, there was one (1) engagement session organised that gathered the Board and the Shariah Committee members to discuss identified and selected matters.

CAPACITY BUILDINGS & AWARENESS

With the aim to develop and strengthen the knowledge and understanding of Islamic finance among the stakeholders, the Bank has continuously managed the training whereby all stakeholders participate in designated programs, training or courses conducted or identified by the Bank, internally or externally.

Towards elevating the professionalism and strengthening the capabilities of the Shariah Committee, we have enrolled in the structured certification programme namely *Certified Shariah Advisor (CSA)* and *Certified Shariah Practitioner (CSP)* organised by the Association of Shariah Advisors in Islamic Finance (ASAS) whereby there are two (2) Shariah Committee members that have fully completed the certification.

In addition, we have also participated and attended relevant programs or seminars relating to Islamic Finance and Shariah to enable us to keep ourselves abreast with the latest development in the industry. This also includes one (1) session of in-house training program that was facilitated by the appointed external speaker covering the topic of "Development Financial Institutions in Islamic Finance Perspective and The Way Forward" which was held on 12 July 2023.

We also acknowledged that a series of training and awareness programs related to Islamic banking & Shariah have been conducted internally in strengthening the capabilities of all Bank's staff. The Bank has also committed to strengthening the level of understanding and knowledge in the Shariah by appointing the selected staff to enroll on selected external Islamic banking and finance training and courses.

SHARIAH NON-COMPLIANCE INCIDENCES

During the financial year, there was a total of one (1) actual Shariah non-compliant incident reported and resolved by Shariah Committee. The incident pertained to the incorrect methodology used to calculate the Late Payment Charge on judgment debt accounts. However, the reported incident does not lead to Shariah non-compliant income as the Bank determined that the affected accounts were undercharged by the Bank. The Shariah non-compliant incident together with the rectification plan was presented to us and the Board of Directors for confirmation and was subsequently reported to Bank Negara Malaysia in accordance with the reporting process within the required timeframe set by Bank Negara Malaysia. We are also monitoring the Bank in addressing the previous Shariah non-compliant incidences that occurred in the previous financial years, with rectification processes completely applied.

OPINION ON THE STATE OF THE BANK'S COMPLIANCE WITH SHARIAH

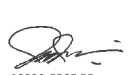
In reliance on the above, we are of the opinion that:

- The contracts, transactions and dealings entered by the Bank during the year ended 31 December 2023 that we have reviewed comply with the Shariah rules and principles; and
- Nothing has come to the Shariah Committee's attention that causes the Shariah Committee to believe that the operations, business, affairs and activities of the Bank involve any material Shariah non-compliances; and
- The allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by us in accordance with the Shariah rules and principles; and
- All earnings that have been realised from sources or by means prohibited by the Shariah principles that duly approved by us have been considered to be channeled for charitable purposes; and
- The calculation of zakat for Islamic Banking Business which is based on growth method as confirmed by relevant Zakat Authority paid to all State Religious Authorities based on proportion approved by the Bank is in compliance with the Shariah rules and principles.

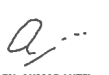
We, members of the Shariah Committee of Bank Simpanan Nasional, to the best of our knowledge and belief, do hereby confirm that the operations of the Bank Simpanan Nasional's Islamic Banking Business for the financial year ended 31 December 2023 have been conducted in conformity with the Shariah rules and principles.

Allah knows best.

On behalf of the Shariah Committee:


ASSOC. PROF. DR.
MOHAMAD ZAHARUDDIN
ZAKARIA
CHAIRMAN OF
SHARIAH COMMITTEE


ASSOC. PROF. DR.
KAMARUZAMAN
NOORDIN
DEPUTY CHAIRMAN
OF SHARIAH COMMITTEE


EN. AHMAD LUTFI
ABDULL MUTALIP
@ TALIB
MEMBER OF
SHARIAH COMMITTEE

Kuala Lumpur, Malaysia
08 March 2024



LAPORAN PENGARAH

BAGI TAHUN KEWANGAN BERAKHIR PADA 31 DISEMBER 2023

Para Pengarah dengan sukacitanya membentangkan laporan mereka berserta penyata kewangan Kumpulan dan Bank yang telah diaudit bagi tahun kewangan berakhir pada 31 Disember 2023.

AKTIVITI UTAMA

Aktiviti utama Bank adalah menjalankan fungsi sebagai sebuah bank simpanan iaitu menerima deposit dan memberi pinjaman, pendahuluan dan pembiayaan kepada pelanggan termasuk operasi perbankan Islam.

Aktiviti utama subsidiari dan syarikat bersekutu adalah seperti dinyatakan dalam Nota 10 dan 11 kepada penyata kewangan.

Tiada perubahan penting dalam aktiviti-aktiviti utama ini sepanjang tahun kewangan.

KEPUTUSAN KEWANGAN

Keputusan Kumpulan dan Bank bagi tahun kewangan adalah seperti berikut:

Table with 3 columns: Description, KUMPULAN RM'000, BANK RM'000. Rows include Keuntungan bersih pada tahun semasa, Pemilik Bank, Keperluan tak mengawal, etc.

Keputusan operasi Kumpulan dan Bank sepanjang tahun kewangan tidak terjejas dengan ketara oleh sebarang perkara, urusan niaga atau peristiwa yang penting dan luar biasa, selain daripada pelarasan yang diperlukan untuk menyelaraskan penyata kewangan Kumpulan dan Bank bagi mematuhi Piawaian Pelaporan Kewangan Malaysia ("MFRS") dan Piawaian Pelaporan Kewangan Antarabangsa ("IFRS") selepas tamat tempoh pengubahsuaian tataraca perakaunan yang dibenarkan di bawah dokumen Bank Negara Malaysia ("BNM") iaitu dokumen polisi Pelaporan Kewangan Institusi Kewangan Pembangunan serta penggunaan awal MFRS 17, Kontrak Insurans. Pendedahan lanjut mengenai perkara ini didapati dalam Nota 49 dalam penyata kewangan.

RIZAB, PERUNTUKAN DAN ELAUN

Tiada pindaan penting kepada atau daripada rizab atau peruntukan sepanjang tahun kewangan selain daripada yang telah dinyatakan dalam penyata kewangan.

DIVIDEN

Semasa akhir tahun kewangan 31 Disember 2023, dividen tunai yang dibayar oleh Bank bagi tahun kewangan berakhir 31 Disember 2022 adalah RM30 juta.

Berkenaan dengan tahun kewangan semasa, Lembaga Pengarah telah mencadangkan dividen tunai sebanyak RM42 juta. Dividen yang dicadangkan akan dikira pada tahun kewangan berikutnya setelah diluluskan oleh pihak luar yang berkenaan.

PARA PENGARAH BANK

Para Pengarah yang berkhidmat sejak tarikh laporan yang lepas dan pada tarikh laporan ini ialah:

- Selamat Bin Haji Sirat
Datin Zaimah Binti Zakaria
Saleena Binti Mohd Ali (diantik pada 1 November 2023)
Suraya Binti Hassan (diantik pada 2 Januari 2024)
Prof. Madya. Dr. Kamaruzaman Bin Noordin (diantik pada 2 Januari 2024)
Mohd Hassan Bin Ahmad (diantik pada 15 Februari 2024)
Jay Khairil Jeremy Bin Abdullah
Ahmad Lutfi Bin Abdull Mutalip @ Talib (meletakkan jawatan pada 8 Ogos 2023)
Dato' Mohd Rizal Bin Mohd Jaafar (meletakkan jawatan pada 22 Oktober 2023)
Mohd Sakeri Bin Abdul Kadir (meletakkan jawatan pada 1 November 2023)
Kesemua para Pengarah adalah Pengarah Bukan Eksekutif kecuali Jay Khairil Jeremy Bin Abdullah. Kesemua para Pengarah adalah dilantik oleh Kementerian Kewangan Malaysia.

MANFAAT PARA PENGARAH

Sejak akhir tahun kewangan terdahulu, tiada Pengarah Bank telah menerima atau layak menerima sebarang manfaat (selain daripada manfaat yang termasuk dalam aman agregat emulumen yang telah diterima atau patut dan belum diterima oleh para Pengarah atau gaji tetap kakitangan sepenuh masa Bank seperti yang dinyatakan dalam Nota 37 dalam penyata kewangan) dibawah kontrak yang dibuat oleh Bank atau syarikat berkaitan dengan mana-mana Pengarah atau dengan firma di mana para Pengarah adalah ahlinya, atau dengan syarikat di mana para Pengarah mempunyai kepentingan kewangan yang penting.

Sepanjang tempoh dan pada akhir tahun kewangan, tiada sebarang perjanjian yang menyatakan Bank merupakan pihak yang mana Pengarahnya mungkin memperoleh manfaat menerusi pembelian saham atau debentur dalam Bank atau mana-mana badan korporat yang lain.

LAIN-LAIN MAKLUMAT BERKUANAN

Sebelum penyata kewangan Kumpulan dan Bank disediakan, para Pengarah telah mengambil langkah yang sewajarnya:

- i) untuk memastikan bahawa tindakan yang sewajarnya telah diambil untuk menghapus kira hutang dan pembiayaan lapuk dan membuat peruntukan bagi pinjaman, pendahuluan dan pembiayaan dan mereka berpus hati bahawa semua hutang dan pembiayaan lapuk yang diketahui telah dihapus kira dan peruntukan yang secukupnya telah dibuat untuk hutang dan pembiayaan ragu; dan
ii) untuk memastikan bahawa mana-mana aset semasa yang tidak mungkin direalisasikan dalam rekod perakaunan dalam urusiaga biasa perniagaan termasuk nilai aset semasa yang ditunjukkan dalam rekod perakaunan Kumpulan dan Bank telah diturun nilai kepada jumlah yang mana aset semasa dijangka boleh direalisasikan.

Pada tarikh laporan ini, para Pengarah tidak mengetahui sebarang keadaan yang boleh menyebabkan:

- i) jumlah yang dihapus kira untuk hutang dan pembiayaan lapuk atau peruntukan bagi pinjaman, pendahuluan dan pembiayaan dalam penyata Kumpulan dan Bank tidak mencukupi dengan ketenteranya; atau
ii) nilai aset-aset semasa dalam penyata kewangan Kumpulan dan Bank mengelirukan; atau
iii) tidak diambil kira di dalam laporan ini atau penyata kewangan yang boleh menyebabkan sebarang jumlah yang dinyatakan di dalam penyata kewangan Kumpulan dan Bank yang mengelirukan; atau
iv) yang telah timbul yang menyebabkan pematuhan kepada kaedah penilaian aset atau liabiliti Kumpulan dan Bank mengelirukan atau tidak bersesuaian.

Pada tarikh laporan ini, tidak wujud:

- i) sebarang cagaran ke atas aset-aset Kumpulan atau Bank untuk menjamin liabiliti pihak lain yang telah timbul sejak berakhirnya tahun kewangan; atau
ii) sebarang liabiliti luar jangka bagi Kumpulan atau Bank yang telah timbul sejak berakhirnya tahun kewangan.

Tiada liabiliti luar jangka atau liabiliti lain daripada Kumpulan dan Bank yang boleh dikuatkuasakan atau mungkin boleh dikuatkuasakan dalam tempoh dua belas bulan selepas berakhirnya tahun kewangan yang akan atau boleh menjejaskan dengan ketara selepas Kumpulan dan Bank untuk memenuhi kewajipan mereka apabila tiba masanya.

Pada pendapat para Pengarah, selain daripada yang didedahkan dalam penyata kewangan, prestasi kewangan Kumpulan dan Bank bagi tahun kewangan berakhir pada 31 Disember 2023 tidak terjejas secara ketara oleh sebarang perkara, urusiaga atau peristiwa penting dan luar biasa dan tiada sebarang perkara, urusiaga atau peristiwa penting dan luar biasa berlaku dalam tempoh antara tahun kewangan dan tarikh laporan ini.

Ditandatangani bagi pihak Lembaga Pengarah mengikut resolusi para Pengarah:

Selamat Bin Haji Sirat Pengarah
Jay Khairil Jeremy Bin Abdullah Pengarah

Kuala Lumpur, Malaysia
Tarikh: 14 Mac 2024

PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2023

Main balance sheet table with columns for 31 Disember 2023, 31 Disember 2022, 1 Januari 2022, 31 Disember 2023, 31 Disember 2022, 1 Januari 2022. Rows include ASET, LIABILITI DAN EKUITI, and KOMITMEN DAN LUAR JANGKA.

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2023

Income Statement table with columns for KUMPULAN 2023, 2022, BANK 2023, 2022. Rows include Hasil, Pendapatan faedah, Perbelanjaan faedah, Pendapatan bersih, etc.

Profit and Loss table with columns for 2023, 2022. Rows include Keuntungan bersih pada tahun semasa, Pendapatan (Kerugian) komprehensif lain, etc.

PENYATA PERUBAHAN EKUITI DISATUKAN

BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2023

Equity Statement table with columns for KUMPULAN, Milik pemegang ekuiti Bank, Keperluan Tak Mengawal, Jumlah Ekuiti. Rows include 1 Januari 2022, 1 Januari 2023, 31 Disember 2022, 31 Disember 2023.

Bank Equity Statement table with columns for BANK, Milik pemegang ekuiti Bank, Keperluan Tak Mengawal, Jumlah Ekuiti. Rows include 1 Januari 2022, 1 Januari 2023, 31 Disember 2022, 31 Disember 2023.

* Rizab am merupakan suntikan modal oleh Kementerian Kewangan.
** Rizab modal dikalkulasi selaras dengan keperluan Seksyen 39 Akta Institusi Kewangan Pembangunan 2002, dengan memindahkan 50% (2022: 50%) daripada keuntungan selepas cukai dan zakat. Keperluan minima bagi peruntukan rizab berkenaan dinyatakan dalam Nota 45(b)(vi).
*** Rizab pematuhan mewakili pematuhan Kumpulan dengan Dokumen Dasar BNM yang disemak semula mengenai Pelaporan Kewangan dan Pelaporan Kewangan bagi Institusi Perbankan Islam yang berkuatkuasa mulai 1 Julai 2018, di mana anak syarikat perbankan domestik perlu mengekalkan, secara agregat, peruntukan kerugian bagi pendedahan bukan kredit terjejas dan rizab pematuhan tidak kurang daripada 1% daripada jumlah pendedahan kredit, setelah ditolak peruntukan kerugian bagi pendedahan yang mengalami kerugian.



NOTA KEPADA PENYATA KEWANGAN (sambungan)

3. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN TERJEJAS (sambungan)

(d) Pergerakan dalam peruntukan rosotilai pinjaman, pendahuluan dan pembiayaan (sambungan)

KUMPULAN/BANK	ECL seumur hidup Kredit tidak terjejas			Jumlah RM'000
	ECL 12-Bulan (Peringkat 1) RM'000	ECL seumur hidup Kredit tidak terjejas (Peringkat 2) RM'000	ECL seumur hidup Kredit terjejas (Peringkat 3) RM'000	

Pada 1 Januari 2022	357,421	197,836	212,391	767,648
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Perubahan dalam kerugian kredit dijangka				
Peringkat 1: ECL 12-bulan	162,362	(122,308)	(40,054)	-
Peringkat 2: ECL sepanjang hayat kredit tidak terjejas	(17,028)	33,593	(16,565)	-
Peringkat 3: ECL sepanjang hayat kredit terjejas	(7,191)	(20,773)	27,964	-
Pengukuran elau bersih	(172,403)	38,989	51,417	(81,997)
Pinjaman, pendahuluan dan pembiayaan dinyahiktirafkan	(18,875)	(10,962)	(17,112)	(46,949)
Pinjaman, pendahuluan dan pembiayaan baru berasal	54,425	7,318	6,506	68,249
	1,290	(74,143)	12,156	(60,697)
Pada 31 Disember 2022	358,711	123,693	224,547	706,951

Portfolio peruntukan rosotilai sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar **2.00%**

Portfolio peruntukan rosotilai termasuk rizab pematuhan sebagai % dari pinjaman, pendahuluan dan pembiayaan kasar **2.37%**

Pergerakan dalam peruntukan rosotilai mengikut jenis pinjaman, pendahuluan dan pembiayaan

KUMPULAN/BANK	Elau dibuat/ (Amaun masukkira semula berkaitan pemuliharaan)		
	Pada 1 Januari 2022 RM'000	Pada 31 Disember 2022 RM'000	Pada 31 Disember 2022 RM'000

Kerugian kredit dijangka:			
Pinjaman/pembiayaan perumahan	447,923	(181,470)	266,453
Pinjaman/pembiayaan persendirian	171,523	73,639	245,162
Sewa beli belum terima	33,396	(4,171)	29,225
Kewangan mikro	37,161	40,511	77,672
Pinjaman/pembiayaan kakitangan	1,258	1,238	2,496
Kad kredit/caj	5,023	(3,275)	1,748
Pinjaman/pembiayaan bertempoh lain	10,667	(906)	9,761
	706,951	(74,434)	632,517

KUMPULAN/BANK	Elau dibuat/ (Amaun masukkira semula berkaitan pemuliharaan)		
	Pada 1 Januari 2022 RM'000	Pada 31 Disember 2022 RM'000	Pada 31 Disember 2022 RM'000

Kerugian kredit dijangka:			
Pinjaman/pembiayaan perumahan	465,663	(17,740)	447,923
Pinjaman/pembiayaan persendirian	187,213	(15,690)	171,523
Sewa beli belum terima	45,952	(12,556)	33,396
Kewangan mikro	51,233	(14,072)	37,161
Pinjaman/pembiayaan kakitangan	1,373	(115)	1,258
Kad kredit/caj	3,649	1,374	5,023
Pinjaman/pembiayaan bertempoh lain	12,565	(1,898)	10,667
	767,648	(60,697)	706,951

4. KOMITMEN DAN LIABILITI LUAR JANGKAAN

KUMPULAN

	2023 Amaun setera kredit* RM'000	2023 Amaun wajaran risiko RM'000	2022 Amaun setera kredit* RM'000	2022 Amaun wajaran risiko RM'000
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Komitmen tidak boleh mansuh untuk melanjutkan kredit:				
Matang dalam tempoh satu tahun	1,450,455	-	1,141,952	-
Matang selepas satu tahun	2,023,844	1,011,922	1,921,540	960,770
	3,474,299	1,011,922	3,063,492	960,770

Komitmen lain:				
Dibenarkan dan tidak dikontrakkan untuk				
- Aset tak ketara	3,475	-	913	-
Kontrak tetapi tidak disediakan untuk				
- Aset tak ketara	-	-	3,039	-
- Hartanah, loji dan peralatan	42,864	-	76,984	-
	46,339	-	80,936	-

Liabiliti luar jangka:				
Amaun dijamin oleh Bank	761	381	761	381
	761	381	761	381
	3,521,399	1,012,303	3,145,189	961,152

BANK	2023 Amaun setera kredit* RM'000			2022 Amaun setera kredit* RM'000		
	Amaun prinsipal RM'000	Amaun wajaran risiko RM'000	Amaun prinsipal RM'000	Amaun setera kredit* RM'000	Amaun wajaran risiko RM'000	Amaun setera kredit* RM'000

Komitmen tidak boleh mansuh untuk melanjutkan kredit:				
Matang dalam tempoh satu tahun	1,450,455	-	1,141,952	-
Matang selepas satu tahun	2,023,844	1,011,922	1,921,540	960,770
	3,474,299	1,011,922	3,063,492	960,770

Komitmen lain:				
Kontrak tetapi tidak disediakan untuk				
- Hartanah, loji dan peralatan	42,864	-	76,984	-
	42,864	-	76,984	-

Liabiliti luar jangka:				
Amaun dijamin oleh Bank	761	381	761	381
	761	381	761	381
	3,517,924	1,012,303	3,141,237	961,152

* Amaun setera kredit diperolehi menggunakan faktor penukaran kredit mengikut garis panduan Bank Negara Malaysia.

SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN BANK SIMPANAN NASIONAL BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2023

SIJIL MENGENAI PENGAUDITAN PENYATA KEWANGAN

PENDAPAT

Saya telah memberikan kuasa kepada firma audit swasta di bawah subseksi 7(3) Akta Audit 1957 [Akta 62] untuk mengaudit Penyata Kewangan Bank Simpanan Nasional. Penyata kewangan tersebut merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2023 Bank Simpanan Nasional dan Kumpulan dan Penyata Untung atau Rugi dan Pendapatan Komprehensif Lain, Penyata Pergerakan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut dan nota kepada penyata kewangan termasuklah ringkasan polisi perakaunan yang signifikan seperti yang dinyatakan pada muka surat 5 hingga 222.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Bank Simpanan Nasional dan Kumpulan pada 31 Disember 2023 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan Piawaian Pelaporan Kewangan Malaysia (MFRS), Pekeliling Perbendaharaan dan keperluan Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan Syariah.

ASAS KEPADA PENDAPAT

Pengauditan telah dilaksanakan berdasarkan Akta Audit 1957 dan International Standards of Supreme Audit Institutions. Tanggungjawab saya diuraikan selanjutnya di perenggan Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan dalam sijil ini. Saya percaya bahawa bukti audit yang diperoleh adalah mencukupi dan bersesuaian untuk dijadikan asas kepada pendapat saya.

Kebebasan dan Tanggungjawab Etika Lain

Saya adalah bebas daripada Bank Simpanan Nasional dan Kumpulan serta telah memenuhi tanggungjawab etika lain berdasarkan International Standards of Supreme Audit Institutions.

MAKLUMAT LAIN SELAIN DARIPADA PENYATA KEWANGAN DAN SIJIL JURUAUDIT MENGENAINYA

Lembaga Pengarah, Bank Simpanan Nasional bertanggungjawab terhadap maklumat lain dalam Laporan Tahunan. Pendapat saya terhadap Penyata Kewangan Bank Simpanan Nasional dan Kumpulan tidak meliputi maklumat lain selain daripada penyata kewangan dan Sijil Juruaudit mengenainya dan saya tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

TANGGUNGJAWAB LEMBAGA PENGARAH TERHADAP PENYATA KEWANGAN

Lembaga Pengarah bertanggungjawab terhadap penyediaan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan yang memberi gambaran benar dan saksama selaras dengan Piawaian Pelaporan Kewangan Malaysia (MFRS), Pekeliling Perbendaharaan dan keperluan Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan Syariah. Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan yang benar daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan.

Sebagai penyediaan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, Lembaga Pengarah bertanggungjawab untuk menilai keupayaan Bank Simpanan Nasional dan Kumpulan untuk beroperasi sebagai satu usaha berterusan, mendedahkannya jika berkaitan serta mengungkapkannya sebagai asas perakaunan.

TANGGUNGJAWAB JURUAUDIT TERHADAP PENGAUDITAN PENYATA KEWANGAN

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada Penyata Kewangan Bank Simpanan Nasional dan Kumpulan secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengemukakan Sijil Juruaudit yang merangkumi pendapat saya. Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut International Standards of Supreme Audit Institutions akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada pengauditan mengikut International Standards of Supreme Audit Institutions, saya menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Saya juga:

- a. mengenal pasti dan menilai risiko salah nyata ketara dalam Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, sama ada disebabkan fraud atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan serta

mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat saya. Risiko untuk tidak mengesan salah nyata ketara akibat daripada fraud adalah lebih tinggi daripada kesilapan kerana fraud mungkin melibatkan pakatan, pemalsuan, ketinggalan yang disengajakan, representasi yang salah, atau mengatasi kawalan dalaman;

- b. memahami kawalan dalaman yang relevan untuk merangka prosedur audit yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Bank Simpanan Nasional dan Kumpulan;
- c. menilai kesesuaian dasar perakaunan yang diguna pakai, kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan oleh Lembaga Pengarah;
- d. membuat kesimpulan terhadap kesesuaian penggunaan asas perakaunan untuk usaha berterusan oleh Lembaga Pengarah dan berdasarkan bukti audit yang diperoleh, sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan yang signifikan terhadap keupayaan Bank Simpanan Nasional atau Kumpulan sebagai satu usaha berterusan. Jika saya membuat kesimpulan bahawa ketidakpastian ketara wujud, saya perlu melaporkan dalam Sijil Juruaudit terhadap pendedahan yang berkaitan dalam Penyata Kewangan Bank Simpanan Nasional dan Kumpulan atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Sijil Juruaudit. Bagaimanapun, peristiwa atau keadaan pada masa hadapan berkemungkinan menyebabkan Bank Simpanan Nasional atau Kumpulan tidak lagi berupaya meneruskan operasi secara usaha berterusan;
- e. menilai persembahan secara keseluruhan, struktur dan kandungan Penyata Kewangan Bank Simpanan Nasional dan Kumpulan, termasuk pendedahannya, dan sama ada penyata kewangan tersebut telah melaporkan asas-asas urus niaga dan peristiwa-peristiwa yang memberikan gambaran saksama; dan
- f. mendapatkan bukti audit yang mencukupi dan bersesuaian berkaitan maklumat kewangan entiti dan aktiviti perniagaan dalam Kumpulan untuk memberikan pendapat terhadap Penyata Kewangan Kumpulan. Saya bertanggungjawab untuk hala tuju, pengawasan dan pelaksanaan pengauditan kumpulan. Saya hanya bertanggungjawab terhadap pendapat saya.

Lembaga Pengarah telah dimaklumkan, antaranya mengenai skop dan tempoh pengauditan yang dirancang serta penemuan audit yang signifikan termasuk kelemahan kawalan dalaman yang dikenal pasti semasa pengauditan.

Saya juga telah memaklumkan Lembaga Pengarah bahawa saya telah mematuhi keperluan etika yang berkaitan dengan kebebasan, dan telah memaklumkan semua hubungan dan hal-hal lain yang berkemungkinan mejejasakan kebebasan dan langkah pencegahan yang bersesuaian, sekiranya berkaitan.

LAPORAN MENGENAI KEPERLUAN PERUNDANGAN DAN PERATURAN LAIN

Berdasarkan keperluan Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan Syariah, saya juga melaporkan syarikat subsidiari yang tidak diaudit oleh saya, telah dinyatakan di Nota 10 dalam penyata kewangan.

HAL-HAL LAIN

Sijil ini dibuat untuk Lembaga Pengarah, Bank Simpanan Nasional berdasarkan keperluan Pekeliling Perbendaharaan, Akta Bank Simpanan Nasional 1974 [Akta 146], Akta Institusi Kewangan Pembangunan 2002 [Akta 618], Garis Panduan/Pekeliling Takaful yang dikeluarkan oleh Bank Negara Malaysia, Akta Perkhidmatan Kewangan Islam 2013 [Akta 759] dan Syariah dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan sijil ini.

DATUK WAN SURAYA BINTI WAN MOHD RADZI
KETUA AUDIT NEGARA
MALAYSIA

Putrajaya
27 Mac 2024

LAPORAN JAWATANKUASA SYARIAH BSN

Dengan Nama Allah, Yang Maha Pemurah, Yang Maha Penyayang
Segala Puji-Pujian Hanya kepada Allah SWT dan Selawat serta
Salam ke atas junjungan besar Nabi Muhammad SAW,
kaum keluarga dan sahabat Baginda.

PENGENALAN

Dalam melaksanakan peranan dan tanggungjawab sebagai Jawatankuasa Syariah Bank Simpanan Nasional (Bank) sebagaimana digariskan di dalam Dokumen Polisi Tadris Urus Syariah yang dikeluarkan oleh Bank Negara Malaysia (BNM) dan juga sebagai mematuhi surat pelantikan, kami dengan ini mengemukakan laporan kami bagi penyata kewangan berakhir 31 Disember 2023.

Pengurusan Bank pada setiap masa bertanggungjawab memastikan operasi Bank dan menajagi berkaitan Perbankan Islam dijalankan selaras dengan prinsip Syariah, dan adalah menjadi tanggungjawab kami untuk menyatakan pendapat secara bebas berdasarkan semakan kami ke atas operasi, perniagaan, hal ehwal dan aktiviti produk-produk serta perkhidmatan patuh Syariah Bank untuk menghasilkan laporan ini.

PERLAKSANAAN TANGGUNGJAWAB

Dalam melaksanakan peranan dan tanggungjawab kami, kami membentuk pendapat berdasarkan maklumat yang dibentangkan kepada Jawatankuasa termasuk meneliti, berdasarkan ujian bagi setiap jenis transaksi, dokumentasi dan prosedur berkaitan yang diguna pakai oleh Bank adalah tidak melanggar hukum dan prinsip Syariah.

Selain itu, kami juga dibantu oleh Sekretariat Jawatankuasa Syariah dan fungsi kawalan di bawah tadris Urus Syariah yang terdiri daripada Pengurusan Risiko Syariah, Semakan Syariah dan Audit Syariah.

Kami dengan ini mengesahkan bahawa Sekretariat Jawatankuasa Syariah telah memberi sokongan operasi terhadap keberkesanan fungsi Jawatankuasa Syariah dan kami telah mengesahkan kerja dan kuasa tanggungjawab kepada Bahagian Perundingan, Penyelidikan & Latihan Syariah berdasarkan kepada skop mandat yang telah dipersejuti di mana kerja, perimbangan utama dan keputusan berkaitan perkara yang ditugaskan tersebut serta laporan-laporan lain yang berkaitan telah dilaporkan kepada kami semasa mesyuarat bagi tujuan perbincangan, kelulusan, pengesahan, persetujuan dan pemakluman kami.

Sementara itu, fungsi kawalan ini memainkan peranan penting dalam memastikan pengurusan risiko ketidakpatuhan Syariah yang efektif dalam Bank. Kami telah menilai laporan yang dihasilkan oleh Risiko Syariah, Semakan Syariah dan Audit Syariah yang merangkumi makemkini berkala, memeriksa, pada asas ujian sampel, setiap jenis transaksi, operasi, dokumentasi dan prosedur berkaitan yang diguna pakai oleh Bank yang dibentangkan kepada kami.

PENGURUSAN MESYUARAT JAWATANKUASA SYARIAH

Pada tahun 2023, kami telah mengadakan dua belas (12) mesyuarat termasuk satu (1) mesyuarat khas di mana kami telah menyepakati, membincangkan, meluluskan dan mengesahkan produk-produk baru Perbankan Islam, variasi dan program yang berkaitan, perkhidmatan, isu-isu seimbang Perbankan Islam yang telah timbul dalam operasi, polisi, manual dan dokumentasi lain.

Kami mengesahkan telah memenuhi jangkaan pengawalselia berkaitan pengurusan mesyuarat termasuk kehadiran ahli, kuorum ahli yang mempunyai latar belakang Syariah dan bukan Syariah serta keputusan atau nasihat yang telah diputuskan oleh kami.

Secara umumnya, kontrak Syariah yang telah diluluskan bagi produk patuh Syariah adalah *Tawarruq* (digunakan bagi skim-skim di bawah Pembiayaan Perumahan Islamik, Pembiayaan Peribadi Islamik, Pembiayaan Perniagaan Mikro Islamik dan Akaun Simpanan Islamik). Kami juga telah meluluskan kontrak Syariah baharu iaitu *Bai' Musawamah* dan *Bai' Sarf* (digunakan untuk produk akaun emas patuh Syariah) dan *Murabahah* (digunakan untuk Pembiayaan Kenderaan Islamik).

PENGAWASAN LEMBAGA PENGARAH TERHADAP PERHAL SYARIAH

Selaras dengan usaha untuk memberikan sokongan ke atas fungsi pengawasan Lembaga Pengarah serta untuk membina komunikasi yang berkesan antara Jawatankuasa Syariah dan Lembaga Pengarah, kertas kerja berkenaan ringkasan keputusan dan perbincangan penting semasa mesyuarat Jawatankuasa telah dibentangkan kepada Lembaga untuk makluman dan perhatian, sebagai tambahan kepada edaran Minit Mesyuarat Jawatankuasa Syariah yang disahkan kepada mesyuarat Lembaga Pengarah.

Sebagai salah satu inisiatif untuk mengukuhkan interaksi antara Jawatankuasa Syariah dan Lembaga Pengarah, satu (1) sesi libat urus telah dianjurkan di mana ahli Lembaga Pengarah dan Jawatankuasa Syariah berkumpul untuk membincangkan perkara yang dikenal pasti dan terpelih.

PEMBANGUNAN KAPASITI & KESEDARAN

Dengan matlamat untuk membangunkan dan mengukuhkan pengetahuan dan pemahaman tentang kewangan Islam di kalangan pihak-pihak berkepentingan, Bank telah menganjurkan latihan secara berterusan di mana semua pihak berkepentingan mengambil bahagian dalam program, latihan atau kursus dalaman atau luaran yang ditetapkan atau dikenalpasti oleh Bank.

Ke arah memantapkan profesionalisme dan meningkatkan keupayaan Jawatankuasa Syariah, kami telah mendaftar dalam program pensijilan berstruktur iaitu *Certified Shariah Advisor (CSA)* and *Certified Shariah Practitioner (CSP)* di bawah anjuran Persatuan Penasihat-Penasihat Syariah Dalam Kewangan Islam (ASPAS) di mana terdapat dua (2) ahli Jawatankuasa Syariah yang telah melengkapkan pensijilan sepenuhnya.

Tambahan, kami juga telah menghadiri dan menyertai program atau seminar berkaitan kewangan Islam dan Syariah untuk membolehkan kami mengukuhkan perkembangan terkini dalam industri. Ini juga termasuk satu (1) program latihan dalaman yang telah dikendalikan oleh peneracah luar yang dilantik meliputi topik "*Development Financial Institutions in Islamic Finance Perspective and The Way Forward*" yang telah diadakan pada 12 Julai 2023.

Kami juga mengukuhkan bahawa siri latihan dan kesedaran mengenai Perbankan Islam & Syariah telah diadakan secara dalaman bagi mengukuhkan lagi keupayaan kakitangan Bank. Bank juga amat komited dalam memantapkan tahap kefahaman dan pengetahuan dalam bidang Syariah dengan melantik kakitangan terpilih untuk mengikuti pelbagai latihan dan kursus luar perbankan dan Kewangan Islam.

INSIDEN KETIDAKPATUHAN SYARIAH

Sepanjang tahun kewangan, terdapat satu (1) insiden ketidakpatuhan Syariah sebenar dilaporkan dan diputuskan oleh Jawatankuasa Syariah. Insiden tersebut adalah berkaitan penyalahgunaan metod pengiraan *Caj* *Lewat Bayar* ke atas akaun-akaun melibatkan hutang pengkhamilan. Walau bagaimanapun, insiden yang dilaporkan tersebut tidak membawa kepada sebarang pendaptan tidak patuh Syariah memandangkan Bank telah mengenakan *caj* *lewat bayar* lebih rendah (*undercharged*) daripada amaun yang sepatutnya kepada pelanggan. Insiden tersebut bersama dengan pembetulan telah dibentangkan kepada kami dan Lembaga Pengarah untuk pengesahan dan kemudiannya dilaporkan kepada Bank Negara Malaysia mengikut proses pelaporan dan tempoh masa yang telah ditetapkan oleh Bank Negara Malaysia. Kami juga memantau Bank dalam menangani insiden ketidakpatuhan Syariah yang berlaku pada tahun-tahun kewangan sebelum ini dengan tindakan pembetulan telah berjaya dilaksanakan sepenuhnya.

PENDAPAT MENGENAI PEMATUHAN BANK TERHADAP SYARIAH




Bersandarkan kepada perkara di atas, kami berpendapat bahawa:

1. Kontrak, transaksi dan urusi-niaga yang digunakan oleh Bank pada tahun berakhir 31 Disember 2023 yang telah kami semak, mematuhi prinsip dan peraturan Syariah; dan
2. Kami percaya bahawa apa yang telah dibentangkan untuk perhatian Jawatankuasa Syariah yang melibatkan operasi, perniagaan, hal ehwal dan aktiviti Bank adalah tidak terbit dengan sebarang ketidakpatuhan Syariah; dan
3. Pengalihan keuntungan dan caj kerugian berkenaan akaun pelaburan mematuhi asas-asas yang telah diluluskan oleh kami berdasarkan prinsip dan peraturan Syariah; dan
4. Segala pendaptan yang telah terhasil daripada sumber atau melalui cara yang dilarang oleh prinsip Syariah sebagaimana yang diluluskan oleh kami, telah dipertimbangkan untuk disalurkan bagi tujuan kebajikan; dan
5. Pengiraan zakat bagi Perniagaan Perbankan Islam dilakukan berdasarkan kaedah *Modal Berkembang* sebagaimana yang telah disahkan oleh pihak Berkuasa Zakat yang dibayar kepada semua Pihak Berkuasa Agama Islam Negeri berdasarkan pecahan yang telah diluluskan oleh Bank, adalah mematuhi prinsip dan peraturan Syariah.

Kami, ahli-ahli Jawatankuasa Syariah Bank Simpanan Nasional, dengan ini mengesahkan, setakat kemampuan terbaik kami, bahawa operasi produk-produk patuh Syariah Bank Simpanan Nasional untuk tahun berakhir 31 Disember 2023 telah dijalankan mengikut prinsip dan peraturan Syariah.

Allah Lebih Mengetahui.

Bagi pihak Jawatankuasa Syariah:

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 Pengerusi Jawatankuasa Syariah

ASSOC. PROF DR. KAMARUZAMAN NOORDIN
 Timbalan Pengerusi Jawatankuasa Syariah

EN. AHMAD LUTFI ABDULL MUTALIP @ TALIB
 Ahli Jawatankuasa Syariah

Kuala Lumpur, Malaysia
08 Mac 2024