



ANNUAL

PMB SHARIAH CASH MANAGEMENT FUND

FINANCIAL YEAR
ENDED 30 JUNE 2025

 **PMBINVESTMENT**
ISLAMIC FUND MANAGEMENT COMPANY (IFMC)

Dear Unitholder,

MOVING TOWARDS ELECTRONIC COMMUNICATION.

We wish to inform that you have been automatically enrolled to receive funds' reports via electronic medium effective 31 March 2018. You will receive a notification by SMS/email when the funds' report is ready for download on our website at www.pmbinvestment.com.my. Please note that the report will be available to view and download from our website until next financial report. Please inform us in writing if you do not wish to receive the documents electronically.

Should you have any queries or need further clarification, please do not hesitate to contact our Clients Service Units at 03-4145 3900 or email at clients@pelaburanmara.com.my.

Thank you.

CORPORATE INFORMATION

MANAGER

PMB INVESTMENT BERHAD

(A member of Pelaburan MARA Berhad)

HEAD OFFICE

2nd Floor, Wisma PMB,

No.1A, Jalan Lumut,

50400 Kuala Lumpur.

Tel: (03) 4145 3800 Fax: (03) 41453901

E-mail: clients@pelaburanmara.com.my

Website: www.pmbinvestment.com.my

BOARD OF DIRECTORS

Datuk Mohd Idzwan Izuddin bin Ab Rahman

Mahdzir bin Othman

Nik Mohamed Zaki bin Nik Yusoff

Mohd Halmishahril bin Ahmad Jamir

Puan Sabariah binti Yusof @ Mohd Eusope (Effective from 18 June 2025)

Mohd Sabri bin Ramly (Effective until 18 June 2025)

CHIEF EXECUTIVE OFFICER

Mahani binti Ibrahim (Effective until 1 October 2024)

COMPANY SECRETARIES

Mohd Shah Bin Hashim (BC/M/148)

INVESTMENT COMMITTEE MEMBERS

Mansoor bin Ahmad

Nik Mohamed Zaki bin Nik Yusoff

Mahdzir bin Othman

Prof. Dr. Mohamed Aslam bin Mohamed Haneef

Rahimi bin Ramli

TRUSTEE

AMANAHRAYA TRUSTEES BHD

SHARIAH ADVISER

AMANIE ADVISORS SDN BHD (Appointed on 2 April 2025)

BIMB SECURITIES SDN BHD (Effective until 31 March 2025)

AUDITORS

MESSRS AL JAFREE SALIHIN KUZAIMI PLT (ASK)

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FUND INFORMATION

1.1 FUND NAME

PMB SHARIAH CASH MANAGEMENT FUND – PMB SCMF (“FUND”).

1.2 FUND CATEGORY/TYPE

Money Market (Shariah-Compliant) / Income

1.3 FUND INVESTMENT OBJECTIVE

To provide investors with high degree of liquidity while maintaining capital stability through investments primarily in Islamic money market instruments and sukuk.

1.4 FUND PERFORMANCE BENCHMARK

BNM Overnight Islamic Interbank Rate.

1.5 FUND DISTRIBUTION POLICY

The distribution (if any) is on a monthly basis, subject to the availability of income. The distribution of income, will be made in the form of cash or additional units.

1.6 STATE OF AFFAIRS OF THE FUND

There have been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the year under review.

In relation to this Fund, the Seventeenth Supplemental Master Deed dated 23 April 2025 has been registered with the Securities Commission Malaysia (“SC”) on 8 May 2025, which entails the change of the Shariah Adviser. Effective 2 April 2025, Amanie Advisors Sdn Bhd has replaced BIMB Securities Sdn Bhd as the Shariah Adviser for PMB Shariah Cash Management Fund.

*Notes: **Upon request by unit holders, the Supplemental Deed is available to view at our office.**

1.7 CHANGES MADE TO THE FUND’S PROSPECTUS

The Fourth Supplementary Master Prospectus was issued to investors with effect from 28 May 2025 the appointment of Amanie Advisors Sdn Bhd as new Shariah Adviser effective 2 April 2025 and other updates which are general in nature.

For more details, unit holders may visit:

https://www.pmbinvestment.com.my/uploads/files/fourth_supplementary_master_prospectus_1748399848.pdf

2. FUND PERFORMANCE DATA

2.1 PORTFOLIO COMPOSITION

SECTOR	30 JUNE		
	2025	2024	2023
	%	%	%
Islamic Deposits, Cash & Others	100.00	100.00	100.00
Total	100.00	100.00	100.00

2.2 PERFORMANCE DETAILS

		30 JUNE		
		2025	2024	2023
Net Asset Value (NAV) - xD	(RM'000)	39,061	52,633	80,832
Unit in circulation	('000)	77,157	103,914	159,756
NAV per unit - xD	(RM)	0.5062	0.5065	0.5060
NAV per unit - xD: <i>Highest</i>	(RM)	0.5117	0.5119	0.5114
: <i>Lowest</i>	(RM)	0.5065	0.5061	0.5063
Total Return *	(%)	3.25	3.29	2.65
- Capital Growth *	(%)	(0.06)	0.10	(0.04)
- Income Return	(%)	3.31	3.19	2.69
Gross Distribution per unit	(sen)	^1.66	^1.60	^1.35
Net Distribution per unit	(sen)	^1.66	^1.60	^1.35
Total Expense Ratio (TER) ¹	(%)	0.31	0.30	0.27
Portfolio Turnover Ratio (PTR) ²	(times)	3.39	2.76	1.79

* Source: Lipper

^ Distribution is in the form of units

Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.

2.2 PERFORMANCE DETAILS (CONT.)

- 1 The TER for the financial year ended 30 June 2025 slightly increased to 0.31% compared to 0.30% during the previous year. This marginal increase was mainly due to the decline in the Fund's average net asset value by 29.65%, which caused the TER to rise despite lower total expenses.
- 2 The PTR for the financial year ended 30 June 2025 rose to 3.39 times compared to 2.76 times in the previous year. Although total trading activity decline, the significant 29.65% reduction in the Fund's average net asset value resulted in a relatively higher PTR.

* AVERAGE TOTAL RETURN (30 JUNE)			
	1-year	3-year	5-year
PMB SCMF	3.25%	3.06%	2.50%
BENCHMARK	3.07%	2.93%	2.46%

* ANNUAL TOTAL RETURN (30 JUNE)					
	2025	2024	2023	2022	2021
PMB SCMF	3.25%	3.29%	2.65%	1.67%	1.67%
BENCHMARK	3.07%	3.06%	2.67%	1.78%	1.75%

* Source: Lipper

Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.

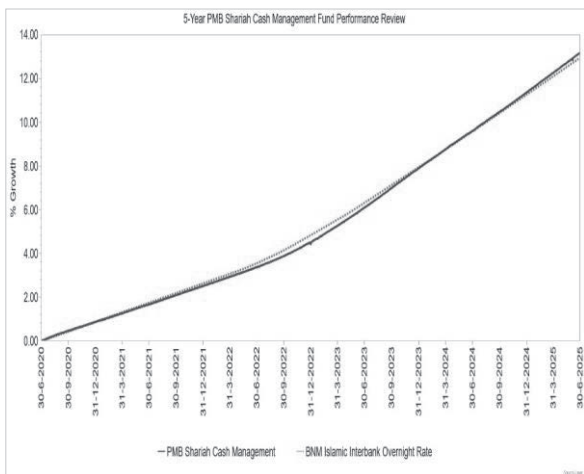
3. MANAGER'S REPORT

We are pleased to present the Manager's report of PMB SCMF for the financial year ended 30 June 2025 (1 July 2024 until 30 June 2025).

3.1 FUND PERFORMANCE

PMB SCMF has met its objective, which is to provide investors with high degree of liquidity while maintaining capital stability. Based on data from Lipper, the Fund's returns for the 10, 5 and 3-year period registered a total return of 31.58%, 13.16% and 9.48% respectively. For the financial year ended 30 June 2025, the Fund's return increased by 3.25%.

Fund's performance measured against benchmark for 5-year financial period ended 30 June 2025 is as follows:-



For the 5-year financial ended 30 June 2025, the Fund's increased by 13.16% compared to the benchmark return of 12.94%.

For the financial year ended 30 June 2025, NAV/unit increased by RM0.0163 or 3.22% to RM0.5228 (cD) from RM0.5065 (xD) as at 30 June 2024.

3.2 INCOME DISTRIBUTION/UNIT SPLIT

During the financial year ended 30 June 2025, the Fund has declared a total 1.66 sen/unit (net) equivalent to 12-times income distributions in the form of new units as follows:

Date (Monthly Distribution)	Net income Distribution (sen/unit)	NAV per unit (CD)	NAV per unit (XD)
31/07/2024	0.10	0.5079	0.5069
31/08/2024	0.10	0.5083	0.5073
30/09/2024	0.10	0.5085	0.5075
31/10/2024	0.10	0.5088	0.5078
30/11/2024	0.10	0.5092	0.5082
31/12/2024	0.10	0.5096	0.5086

3.2 INCOME DISTRIBUTION/UNIT SPLIT (CONTD.)

Date (Monthly Distribution)	Net income Distribution (sen/unit)	NAV per unit (CD)	NAV per unit (XD)
31/01/2025	0.10	0.5100	0.5090
28/02/2025	0.10	0.5103	0.5093
31/03/2025	0.10	0.5107	0.5097
30/04/2025	0.10	0.5111	0.5101
31/05/2025	0.10	0.5114	0.5104
30/06/2025	0.56	0.5118	0.5062

No unit split was declared during the financial year ended 30 June 2025.

3.3 POLICY AND INVESTMENT STRATEGY

The Fund is essentially managed to provide liquidity to meet the near- and short-term cash flow requirements of its Unit Holders while providing returns. Its investment is largely confined to Islamic money market instruments, Islamic deposit placements and sukuk issued in Malaysia that mature within 397 days. Nevertheless, the Fund can invest up to 10% of its NAV in Islamic money market instruments, Islamic deposit placements or sukuk with maturity period exceeding 397 days but not longer than 732 days. The Fund shall invest up to 100% of its NAV in near term Islamic money market instruments, Islamic deposit placement and/or sukuk that are liquid and conform to the Shariah principles.

During the financial year ended 30 June 2025, The Fund's asset allocation remained at almost 100% in short term Islamic deposits and cash throughout the financial year.

3.4 CROSS TRADE

No cross-trade transactions have been carried out during the reported year.

3.5 SECURITIES FINANCING TRANSACTIONS

PMB SCMF has not undertaken any securities lending or repurchase transactions during the financial year under review.

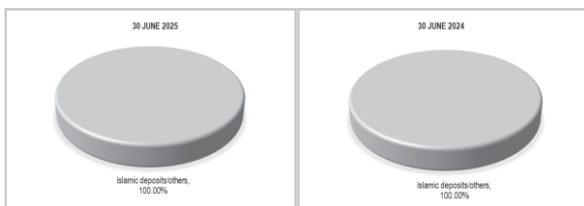
3.6 ASSET ALLOCATION OF THE FUND

Comparison of investment components based on NAV is as follows: -

ASSET ALLOCATION				
	30 June 2025 (%)	30 June 2024 (%)	Change (%)	Investment Exposure Average (%)
Islamic Deposits/ cash/ others	100.00	100.00	0.00	100.00

As at 30 June 2025, 100.00% of the Fund's NAV was held in Islamic deposits and/or other permitted investments.

3.6 ASSET ALLOCATION OF THE FUND (CONTD.)



3.7 MONEY MARKET REVIEW

The Monetary Policy Committee (MPC) of Bank Negara Malaysia (BNM) decided to maintain the Overnight Policy Rate (OPR) at 3.00% during its last meeting held on 8 May 2025.

The latest indicators point towards continued global growth and trade, supported by domestic demand and front-loading activities. Global growth outlook would remain supported by positive labour market conditions, less restrictive monetary policy and fiscal stimulus. However, the tariff measures announced by the US and retaliations have weakened the outlook on global growth and trade. This outlook remains subject to considerable uncertainties, which include outcomes of trade negotiations and geopolitical tensions. Such uncertainties could also lead to greater volatility in the global financial markets.

Economic activity expanded further in the first quarter, driven by sustained domestic demand and continued export growth. Moving forward, the escalation in trade tensions and heightened global policy uncertainties will weigh on the external sector. The continued demand for electrical and electronic goods and higher tourist spending, however, will provide some cushion to exports. Overall, growth is expected to be anchored by resilient domestic demand. Employment and wage growth, particularly within domestic-oriented sectors, as well as income-related policy measures, will support household spending. The expansion in investment activity will be sustained by the progress of multi-year projects in both the private and public sectors, the continued high realisation of approved investments, as well as the ongoing implementation of catalytic initiatives under the national master plans. Overall, the balance of risks to the growth outlook is tilted to the downside, stemming mainly from a deeper economic slowdown in major trading partners, weaker sentiment amid higher uncertainties affecting spending and investments, as well as lower-than-expected commodity production.

Meanwhile, favourable trade negotiation outcomes and pro-growth policies in major economies, as well as more robust tourism activity could raise Malaysia's growth prospects.

Headline and core inflation averaged 1.5% and 1.9% in the first quarter of 2025 respectively. Overall, inflation in 2025 is expected to remain manageable, amid moderate global cost conditions and the absence of excessive domestic demand pressures. Global commodity prices are expected to continue to trend lower, contributing to moderate cost conditions. In this environment, the overall impact of the announced domestic policy reforms on inflation is expected to be contained. Risks to inflation would be dependent on the extent of spillover effects of domestic policy measures, as well as external developments surrounding global commodity prices, financial markets and trade policies.

3.7 MONEY MARKET REVIEW (CONTD.)

The ringgit performance will continue to be primarily driven by external factors. Malaysia's favourable economic prospects and domestic structural reforms, complemented by ongoing initiatives to encourage flows, will continue to provide enduring support to the ringgit.

(Source: BNM's website)

3.8 INTEREST OF UNIT HOLDERS

Throughout the financial year ended 30 June 2025, there are no circumstances that materially affect any interest of the unit holders other than business transactions in accordance with the limitations imposed under the Deeds, Securities Commission's Guidelines, the Capital Markets and Services Act 2007 and other applicable laws during the financial period then ended.

3.9 SOFT COMMISSIONS AND REBATES

During the financial year ended 30 June 2025, the Fund Manager received soft commission from brokers that indirectly assists in the decision-making process pertaining to the Fund's investment. The soft commission received include research, software and computer hardware related to Fund's investment and advisory services on Shariah matters. The soft commissions received were for the benefit of the Fund and there was no churning of trades.

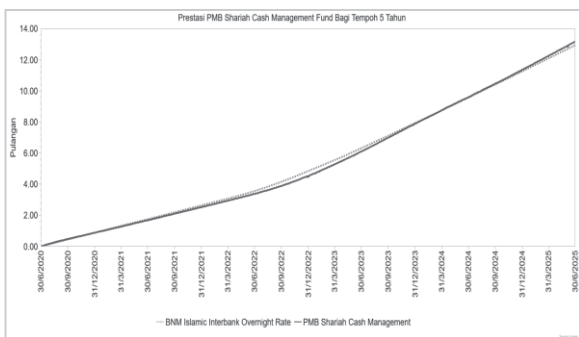
4. LAPORAN PENGURUS

Bagi tahun kewangan berakhir 30 Jun 2025 (1 Julai 2024 hingga 30 Jun 2025).

4.1 PRESTASI DANA

PMB SCMF telah mencapai objektifnya, iaitu memberi pelabur pulangan yang munasabah dengan tahap kecairan yang tinggi sambil mengekalkan kestabilan modal. Berdasarkan data daripada sumber Lipper, pulangan Dana untuk jangka masa 10, 5 dan 3-tahun masing-masing mencatat pulangan sebanyak 31.58%, 13.16% dan 9.48%. Untuk tempoh kewangan berakhir 30 Jun 2025, pulangan Dana turut meningkat sebanyak 3.25%.

Prestasi Dana berbanding tanda aras bagi tempoh 5-tahun berakhir 30 Jun 2025 adalah seperti berikut:-



Sepanjang tempoh 5-tahun berakhir 30 Jun 2025, Dana meningkat sebanyak 13.16% berbanding kenaikan penanda aras sebanyak 12.94%.

Sepanjang tahun kewangan berakhir 30 Jun 2025, NAB/unit Dana meningkat sebanyak RM0.0163 atau 3.22% kepada RM0.5228 (cD) daripada RM0.5065 (xD) pada 30 Jun 2024.

4.2 PENGAGIHAN PENDAPATAN/TERBITAN UNIT PECAHAN

Sepanjang tahun kewangan berakhir 30 Jun 2025, Dana telah mengisytiharkan 1.66 sen (bersih) seunit iaitu bersamaan dengan 12-kali agihan pendapatan dalam bentuk unit baru seperti berikut:

Tarikh (Pengagihan Bulanan)	Pengagihan Pendapatan bersih (sen/unit)	NAB seunit (cD)	NAB seunit (xD)
31/07/2024	0.10	0.5079	0.5069
31/08/2024	0.10	0.5083	0.5073
30/09/2024	0.10	0.5085	0.5075
31/10/2024	0.10	0.5088	0.5078

4.2 PENGAGIHAN PENDAPATAN/TERBITAN UNIT PECAHAN (SAMB.)

Tarikh (Pengagihan Bulanan)	Pengagihan Pendapatan bersih (sen/unit)	NAB seunit (CD)	NAB seunit (XD)
30/11/2024	0.10	0.5092	0.5082
31/12/2024	0.10	0.5096	0.5086
31/01/2025	0.10	0.5100	0.5090
28/02/2025	0.10	0.5103	0.5093
31/03/2025	0.10	0.5107	0.5097
30/04/2025	0.10	0.5111	0.5101
31/05/2025	0.10	0.5114	0.5104
30/06/2025	0.56	0.5118	0.5062

Tiada sebarang terbitan unit pecahan dicadangkan sepanjang tahun kewangan berakhir 30 Jun 2025.

4.3 POLISI DAN STRATEGI PELABURAN

Dana ini melabur dalam instrumen jangka pendek pasaran wang Islam, penempatan deposit Islam dan/atau sukuk di Malaysia yang akan matang dalam tempoh 397 hari. Pun begitu, Dana boleh melabur sehingga 10% daripada Nilai Aset Bersih (NAB) dalam instrumen pasaran wang Islam, sukuk dan/atau penempatan deposit Islam dengan tempoh matang melebihi 397 hari tetapi tidak melebihi 732 hari. Peruntukan aset adalah sehingga 100% dalam instrumen pasaran wang Islam, sukuk dan/atau penempatan deposit Islam.

Dalam tempoh kewangan berakhir 30 Jun 2025, peruntukan aset dana kekal hampir 100% dalam deposit Islam jangka pendek dan tunai sepanjang tahun kewangan.

4.4 DAGANGAN SILANG

Tiada urusan dagangan silang yang dilaporkan di dalam tahun kewangan berakhir 30 Jun 2025.

4.5 TRANSAKSI PEMBIAYAAN SEKURITI

PMB SCMF tidak menjalankan sebarang pinjaman sekuriti atau transaksi pembelian semula sepanjang tahun kewangan dalam tinjauan.

4.6 PERUMPUKAN ASET DANA

Pecahan seunit mengikut kelas aset adalah seperti berikut:-

PECAHAN SEUNIT MENGIKUT KELAS ASET				
	30 Jun 2025 (%)	30 Jun 2024 (%)	Perubahan Peratus Mata	Purata Pendedahan Pelaburan (%)
Deposit Islam dan lain-lain	100.00	100.00	0.00	100.00

Pada 30 Jun 2025, pelaburan adalah 100.00% dalam deposit Islam dan pelaburan-pelaburan lain yang dibenarkan.

4.6 PERUMPUKAN ASET DANA (SAMB.)



4.7 SUASANA PASARAN WANG TEMPATAN

Jawatankuasa Dasar Monetari (MPC) Bank Negara Malaysia (BNM) memutuskan untuk mengekalkan Kadar Dasar Semalaman (OPR) pada 3.00% dalam mesyuarat yang bersidang pada 8 Mei 2025.

Penunjuk terkini menunjukkan pertumbuhan dan perdagangan global yang berterusan, disokong oleh permintaan dalam negara dan aktiviti yang dilakukan lebih awal (*front-loading activities*). Prospek pertumbuhan global akan terus disokong oleh keadaan pasaran pekerja yang positif, dasar monetari yang kurang ketat dan rangsangan fiskal. Walau bagaimanapun, langkah-langkah tarif yang diumumkan oleh AS dan tindakan balas telah melemahkan prospek pertumbuhan dan perdagangan global. Prospek ini kekal tertakluk pada ketidakpastian yang ketara, termasuk hasil rundingan perdagangan dan ketegangan geopolitik. Ketidakpastian ini juga boleh menyebabkan volatiliti pasaran kewangan global yang lebih ketara.

Kegiatan ekonomi terus berkembang pada suku pertama, didorong oleh permintaan dalam negara yang mampan dan pertumbuhan eksport yang berterusan. Pada masa hadapan, ketegangan perdagangan yang semakin meruncing dan ketidakpastian dasar global yang ketara akan menjejaskan sektor luaran. Walau bagaimanapun, permintaan yang berterusan terhadap barangan elektrik dan elektronik serta perbelanjaan pelancong yang lebih tinggi akan menampung eksport. Secara keseluruhan, pertumbuhan dijangka berteraskan permintaan dalam negara yang berdaya tahan. Pertumbuhan guna tenaga dan upah, khususnya dalam sektor berorientasikan dalam negara, berserta langkah-langkah dasar berkaitan pendapatan akan menyokong perbelanjaan isi rumah. Pengembangan aktiviti pelaburan akan diteruskan oleh projek berbilang tahun yang dilaksanakan dalam sektor swasta dan awam, lebih banyak pelaksanaan berterusan pelaburan yang telah diluluskan serta inisiatif pemangkin yang terus dilaksanakan di bawah beberapa pelan induk nasional. Secara keseluruhan, imbalan risiko kepada prospek pertumbuhan cenderung untuk menjadi perlahan, berpunca terutamanya daripada ekonomi rakan-rakan dagangan utama yang semakin lembap susulan sekatan dan tindakan balas perdagangan, sentimen yang lebih lemah berikutan ketidakpastian yang lebih tinggi boleh menjejaskan perbelanjaan dan pelaburan serta pengeluaran komoditi yang lebih rendah daripada jangkaan. Sementara itu, hasil rundingan perdagangan yang menggalakkan dan dasar yang menyokong pertumbuhan di negara-negara maju serta aktiviti pelancongan yang lebih giat boleh meningkatkan prospek pertumbuhan Malaysia.

Inflasi keseluruhan dan inflasi teras masing-masing berpurata pada 1.5% dan 1.9% pada suku pertama tahun 2025. Secara keseluruhan, inflasi pada tahun 2025 dijangka kekal terkawal berikutan keadaan kos global yang sederhana dan ketiadaan tekanan permintaan dalam negara yang berlebihan.

4.7 SUASANA PASARAN WANG TEMPATAN (SAMB.)

Harga komoditi global dijangka terus menunjukkan trend menurun, lantas menyumbang kepada keadaan kos yang sederhana. Dalam persekitaran ini, kesan keseluruhan langkah-langkah pembaharuan dasar dalam negara yang diumumkan terhadap inflasi dijangka terkawal. Risiko kepada inflasi akan bergantung pada tahap kesan limpahan langkah-langkah dasar dalam negara serta perkembangan luaran berhubung dengan harga komoditi global, pasaran kewangan dan dasar perdagangan.

Prestasi ringgit akan terus didorong terutamanya oleh faktor luaran. Prospek ekonomi Malaysia dan pembaharuan struktur dalam negara yang menggalakkan, berserta inisiatif yang sedang dilaksanakan untuk menggalakkan aliran dana, akan terus memberikan sokongan yang berterusan kepada ringgit.

(Sumber: Laman sesawang BNM)

4.8 KEPENTINGAN PEMEGANG-PEMEGANG UNIT

Sepanjang tahun kewangan berakhir 30 Jun 2025, tiada sebarang kejadian yang menjejaskan kepentingan Pemegang-Pemegang Unit selain daripada urusan-ususniaga yang dijalankan selaras dengan Surat Ikatan Amanah, Garispanduan Tabung Unit Amanah, Akta Pasaran Modal dan Perkhidmatan 2007 dan undang-undang lain yang berkuatkuasa.

4.9 REBAT DAN KOMISEN RINGAN

Sepanjang tahun kewangan berakhir 30 Jun 2025, Pengurus Dana menerima komisen ringan daripada broker yang secara tidak langsung membantu dalam proses membuat keputusan berkaitan pelaburan Dana. Komisen ringan yang diterima termasuklah penyelidikan, perisian dan perkakasan komputer yang berkaitan dengan pelaburan Dana dan khidmat nasihat mengenai perkara Syariah. Komisen ringan yang diterima adalah untuk manfaat Dana dan tiada pergolakan perdagangan.

Nota: Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris). Jika terdapat perbezaan, sila rujuk kepada laporan Bahasa Inggeris.

5. TRUSTEE'S REPORT

To the Unit Holders of PMB SHARIAH CASH MANAGEMENT FUND ("FUND"),

We have acted as Trustee of the Fund for the financial year ended 30 June 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, PMB INVESTMENT BERHAD has operated and managed the Fund during the year covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the Deed, securities laws and Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deed; and
3. Any creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

Yours faithfully

AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI
Chief Executive Officer

Kuala Lumpur, Malaysia
Date: 12 August 2025

6. SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF PMB SHARIAH CASH MANAGEMENT FUND ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, PMB Investment Berhad has operated and managed the Fund during the period covered by these financial statements namely, the year ended 30 June 2025, in accordance with the Shariah principles and requirements and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise of instruments that have been classified as Shariah-compliant.

For AMANIE ADVISORS SDN BHD

TAN SRI DR MOHD DAUD BAKAR
Executive Chairman

Kuala Lumpur
18 August 2025

7. STATEMENT BY MANAGER

To the Unitholders of
PMB SHARIAH CASH MANAGEMENT FUND

We, **Mahdzir Bin Othman** and **Nik Mohamed Zaki Bin Nik Yusoff**, being two of the Directors of PMB INVESTMENT BERHAD, do hereby state that in the opinion of the Manager, the audited financial statements give a true and fair view on the financial position of the Fund as at 30 June 2025 and of its statement of comprehensive income, changes in equity and cash flows of the Fund for the financial year ended 30 June 2025 in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and in accordance with the requirements of Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

For and on behalf of
PMB INVESTMENT BERHAD
As Manager of **PMB SHARIAH CASH MANAGEMENT FUND**

MAHDZIR BIN OTHMAN
Director

NIK MOHAMED ZAKI BIN NIK YUSOFF
Director

KUALA LUMPUR

Date : 5 August 2025

8. AUDITOR'S REPORT

To the Unit Holders of PMB SHARIAH CASH MANAGEMENT FUND

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PMB Shariah Cash Management Fund ("the Fund") which comprise the statement of financial position as at 30 June 2025, and statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2025 and of its financial performance and its cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and in accordance with the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Fund in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants* ("IESBA Code") as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Auditors' Report to the Unit holders of PMB SHARIAH CASH MANAGEMENT FUND (CONTD.)

Information Other than the Financial Statements and Auditor's Report Thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Report and Statement by the Manager but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the Financial Statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia. The Manager is also responsible for such internal control as the Manager determine is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

The Trustee is responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists.

Auditors' Report to the Unit holders of PMB SHARIAH CASH MANAGEMENT FUND (CONTD.)

Auditors' Responsibility for the Audit of the Financial Statements (Contd.)

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 approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, 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 our 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager'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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Auditors' Report to the Unit holders of
PMB SHARIAH CASH MANAGEMENT FUND (CONTD.)**

Auditors' Responsibility for the Audit of the Financial Statements (Contd.)

Other Matters

This report is made solely to the unitholders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia and for no other purposes. We do not assume responsibility to any other person for the contents of this report.

AL JAFREE SALIHIN KUZAIMI PLT
201506002872 (LLP0006652-LCA) &
AF1522
CHARTERED ACCOUNTANTS

ALIFF IKHWAN BIN MOHAMAD
NO. 03741/05/2027 J
CHARTERED ACCOUNTANT

Dated : 5 August 2025

Selangor, Malaysia

9. FINANCIAL STATEMENT

STATEMENT OF FINANCIAL POSITION
As At 30 JUNE 2025

		<u>2025</u>	<u>2024</u>
	NOTE	RM	RM
ASSETS			
INVESTMENTS			
Cash and cash equivalents	4		
	5	39,416,463	52,791,560
		<u>39,416,463</u>	<u>52,791,560</u>
OTHER ASSETS			
Profit receivable from Islamic deposits		146,182	219,311
Amount owing by the Manager	6	-	222,992
		<u>146,182</u>	<u>442,303</u>
TOTAL ASSETS		<u>39,562,645</u>	<u>53,233,863</u>
LIABILITIES			
Amount owing to the Manager	6	55,488	-
Amount owing to the Trustee		830	974
Distribution	7	432,082	571,532
Other payables and accruals		13,300	28,159
TOTAL LIABILITIES		<u>501,700</u>	<u>600,665</u>
NET ASSET VALUE		<u>39,060,945</u>	<u>52,633,198</u>
EQUITY			
Unitholders' capital	8	39,935,121	53,541,947
Accumulated losses		(874,176)	(908,749)
TOTAL NET ASSET ATTRIBUTABLE TO UNITHOLDERS		<u>39,060,945</u>	<u>52,633,198</u>
UNITS IN CIRCULATION	8	<u>77,157,437</u>	<u>103,914,948</u>
NET ASSET VALUE PER UNIT (RM) -XD	9	<u>0.5062</u>	<u>0.5065</u>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	<u>NOTE</u>	<u>2025</u> RM	<u>2024</u> RM
INVESTMENTS INCOME			
Profit from Islamic deposits		1,526,349	2,184,260
Hibah from Al-Wadiah savings		430	350
Other income		-	6,077
		<u>1,526,779</u>	<u>2,190,687</u>
EXPENSES			
Management fee	10	108,458	154,016
Trustee fee	11	10,846	15,401
Audit fee		10,000	10,000
Tax agent fee		2,100	1,500
Administrative expenses		2,847	3,347
		<u>134,251</u>	<u>184,264</u>
PROFIT BEFORE TAXATION		1,392,528	2,006,423
Taxation	12	-	-
PROFIT AFTER TAXATION		<u>1,392,528</u>	<u>2,006,423</u>
PROFIT AFTER TAXATION IS MADE UP AS FOLLOWS:			
NET REALISED PROFIT		<u>1,392,528</u>	<u>2,006,423</u>
		<u>1,392,528</u>	<u>2,006,423</u>
TOTAL DISTRIBUTION FOR THE FINANCIAL YEAR ENDED	7	<u><u>1,357,955</u></u>	<u><u>1,814,263</u></u>

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

	<u>NOTE</u>	<u>Unitholders' Capital</u> RM	<u>Accumulated Losses</u> RM	<u>Total Equity</u> RM
As at 1 July 2023		81,933,366	(1,100,909)	80,832,457
Net realised profit		-	2,006,423	2,006,423
Creation of units from application	8	61,819,870	-	61,819,870
Creation of units from distribution	8	1,472,543	-	1,472,543
Cancellation of units	8	(91,683,832)	-	(91,683,832)
Distribution	7	-	(1,814,263)	(1,814,263)
As at 30 June 2024		53,541,947	(908,749)	52,633,198
As at 1 July 2024		53,541,947	(908,749)	52,633,198
Net realised profit		-	1,392,528	1,392,528
Creation of units from application	8	61,449,001	-	61,449,001
Creation of units from distribution	8	1,200,981	-	1,200,981
Cancellation of units	8	(76,256,808)	-	(76,256,808)
Distribution	7	-	(1,357,955)	(1,357,955)
As at 30 June 2025		39,935,121	(874,176)	39,060,945

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	<u>2025</u> RM	<u>2024</u> RM
CASH FLOWS FROM INVESTING AND OPERATING ACTIVITIES		
Profit from Islamic deposits	1,599,478	2,499,753
Hibah from Al-Wadiah savings	430	350
Other Income	-	6,077
Management fee paid	(109,892)	(162,153)
Trustee fee paid	(10,990)	(16,215)
Payment for audit fee	(10,000)	(10,000)
Payment of tax agent fee	(1,800)	(1,500)
Payment of other expenses	(2,847)	(3,347)
Net cash generated from investing and operating activities	<u>1,464,379</u>	<u>2,312,965</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	62,941,259	63,007,170
Payment of cancellation of units	(77,780,735)	(93,728,116)
Net cash used in financing activities	<u>(14,839,476)</u>	<u>(30,720,946)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,375,097)	(28,407,981)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>52,791,560</u>	81,199,541
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>39,416,463</u></u>	<u><u>52,791,560</u></u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Al-Wadiah Savings	23,426	122,775
Islamic deposits with licensed financial institutions in Malaysia	39,393,037	52,668,785
	<u>39,416,463</u>	<u>52,791,560</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. THE FUND, THE MANAGER AND PRINCIPAL ACTIVITIES

PMB Shariah Cash Management Fund (“the Fund”), managed by PMB Investment Berhad was launched on 1 November 1969 known as Kumpulan Modal Bumiputera Yang Ketiga and was relaunched on 21 November 2005 as ASM Syariah Money Market Fund. On 8 October 2012, this Fund changed its name to ASM Shariah Cash Management Fund as stated in the Eight Supplement Deed dated on 15 August 2012 and has been registered with Securities Commission Malaysia on 25 September 2012. Pursuant to the Master Prospectus dated 28 April 2014, this Fund once again changed its name from ASM Shariah Cash Management Fund to PMB Shariah Cash Management Fund in line with the changes of the Manager’s name from ASM Investment Services Berhad to PMB Investment Berhad. This Fund will continue to operate until it is terminated or dissolved in accordance with the provisions of the Deed of Trust and the Capital Markets and Services Act 2007.

The main activity of PMB Shariah Cash Management Fund is to invest primarily in Shariah approved money market instruments and debt securities as defined under Clause 1 of the Deeds of Trust and subject to approval by the Securities Commission Malaysia and in accordance with Shariah principle from time to time.

The Manager is a company incorporated in Malaysia and wholly owned by Pelaburan MARA Berhad. The principal activity of the Manager is management of Unit Trust Funds and Corporate Funds.

2. OBJECTIVE AND POLICIES OF FINANCIAL RISK MANAGEMENT

This Unit Trust Fund operations are exposed to several risks including market risk (including interest rate risk), credit risk, liquidity risk, capital risk management and fair value estimation. Financial risk management is carried out through the system of internal control and investment restrictions outline in the Guidelines on Unit Trust Funds by the Securities Commission Malaysia and based on Shariah principles.

(a) Market Risk

(i) Interest Rate Risk

Movements in interest rate will have an impact on a management of a Fund. This risk refers to the effect of interest rate changes on the market value of Islamic money market instruments, Islamic deposit placements and sukuk. Any downward movement of the interest rate may result in a loss of the expected return from the Fund’s investments in Islamic money market instrument and Islamic deposit placement. The value of the sukuk has a tendency to move inversely with the movement of the interest whereby the prices of the sukuk may fall when interest rates rise, and vice versa.

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

2. OBJECTIVE AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)

(a) Market Risk (Contd.)

(i) Interest Rate Risk (Contd.)

The interest rate is a general indicator. Although the Fund does not invest in interest bearing instruments, the movement of the interest rate will have an impact on the profit rate of the Islamic money market instruments and Islamic deposit placement, and consequently affect the expected return of the Fund's investments.

The table below shows the sensitivity of changes in profit on the NAV of the Fund at the reporting date assuming all other variables held constant.

	<u>Change in basis points</u>	<u>Effect on Islamic profit Increase/ (Decrease)</u>	<u>Effect on NAV Increase/ (Decrease)</u>
		RM	RM
2025	+50/-50	215,891/(215,891)	215,891/(215,891)
2024	+50/-50	313,830/(313,830)	313,830/(313,830)

The above interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-compliant unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments are carried out for the Fund are in accordance with Shariah requirements.

(b) Credit Risk

Credit risk relates to the creditworthiness of the issuers of the sukuk and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk. In the case of rated sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk. This could adversely affect the value of the Fund.

(c) Liquidity Risk

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.

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

2. OBJECTIVE AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)

(c) Liquidity Risk (Contd.)

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unitholders. Islamic liquid assets comprise cash, Islamic deposits with licensed Islamic financial institutions and other Shariah-compliant instruments which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity grouping based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	2025		
	<u>Less than 1 month RM</u>	<u>BETWEEN 1 month to 1 year RM</u>	<u>Total RM</u>
Amount owing to the Manager	55,488	-	55,488
Amount owing to the Trustee	830	-	830
Distribution	432,082	-	432,082
Other payables and accruals	-	13,300	13,300
Contractual cash outflows	488,400	13,300	501,700

	2024		
	<u>Less than 1 month RM</u>	<u>BETWEEN 1 month to 1 year RM</u>	<u>Total RM</u>
Amount owing to the Trustee	974	-	974
Distribution	571,532	-	571,532
Other payables and accruals	-	28,159	28,159
Contractual cash outflows	572,506	28,159	600,665

(d) Capital Risk Management

The Fund's capital represents by equity consisting of unitholders' capital and retained earnings. The amount of capital can fluctuate according to the daily subscription and redemption of units at the discretion of unitholders. The Fund's capital is managed in accordance with the objectives of the Fund while maintaining sufficient liquidity to meet redemption of units.

(e) Shariah Status Reclassification Risk

The risk refers to the risk of a possibility that the currently held Islamic fixed income instruments or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such fixed income instruments or money market instruments or deposits.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the Fund are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policies and in compliance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and Guidelines on Unit Trust Funds by the Securities Commission Malaysia

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB"):

(i) Applications towards MFRS and amendments to MFRS

Adoption of new and amended standards

During the financial year, the Fund has adopted the following amended MFRSs that are mandatory for annual financial periods beginning on or after 1 January 2024:

- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101: Presentation of Financial Statements (Classification of Liabilities as Current or Non-Current) and (Non-current Liabilities with Covenants)
- Amendments to MFRS 107 and MFRS 7 Financial Instrument Disclosure – (Supplier Finance Arrangements)

The adoption of the new standards and amendments to standards and interpretations did not have any significant impact on the financial statements of the Fund.

Standards issued but not yet effective

Effective for financial year beginning on or after 1 January 2025:

- Amendments to MFRS 121 – The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

Effective for financial year beginning on or after 1 January 2026:

- Amendments to MFRS 9 Financial Instrument and MFRS 7 Financial Instrument Disclosures – Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to MFRS Accounting Standards – Volume 11

Effective for financial year beginning on or after 1 January 2027:

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

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

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(a) Basis of Preparation (Contd.)

**(i) Applications towards MFRS and amendments to MFRS
(Contd.)**

Standards issued but not yet effective (Contd.)

Effective date of these Amendments to Standards has been deferred and yet to be announced:

- Amendments to MFRS 10 and MFRS 128 – Investments in Associates and Joint Venture (Sale or Contribution of Assets between an Investor and its Associates or Joint Venture)

The adoption of the above standards and interpretations will have no material impact on the financial statements of the Fund.

(b) Profit from Islamic Deposits

The profit from Islamic deposits is recognised on accrual basis using the effective profit rate method. The profit received by the Fund was derived from Malaysia and credited by any bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial and Services Act 2013 which are exempt from tax according to Income Tax Act 1967 (ITA 1967).

(c) Creation and Cancellation of Units

Proceeds from creation of units and payment of cancellation of units are based on the market value of the units comprising the share of capital and the portion of income at the date of the invention or disposition.

(d) Distribution Equalisation

Distribution equalisation is accounted for on the date of issue and depreciation based on the average amount of distributable income included in the unit price and disposals.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise Islamic deposits and Al-Wadiah savings with banks and licensed Islamic financial institutions where such savings are based on Shariah principles.

(f) Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ('RM'), the currency of the primary economic environment in which the Company operates (its functional currency).

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

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments

(i) Recognition and Initial Measurement

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without significant financing component) or a financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

An embedded Islamic derivative is recognised separately from the host contract where the host contract is not a financial asset, and accounted for separately if, and only if, the Islamic derivative is not closely related to the economic characteristics and risks of the host contract and the host contract is not measured at fair value through profit or loss. The host contract, in the event an embedded Islamic derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

(ii) Financial instrument categories and subsequent measurement

Financial assets

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

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

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

- (ii) Financial instrument categories and subsequent measurement (Contd.)

Financial assets (Contd.)

a) Amortised cost (AC)

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective profit method. The amortised cost is reduced by impairment losses. Profit income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

b) Fair value through other comprehensive income (FVOCI)

(i) Sukuk investments

Fair value through other comprehensive income category comprises sukuk where it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the sukuk, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The sukuk is not designated as at fair value through profit or loss. Profit income calculated using the effective profit method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income.

On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

- (ii) Financial instrument categories and subsequent measurement (Contd.)

Financial assets (Contd.)

b) Fair value through other comprehensive income (FVOCI) (Contd.)

(i) Sukuk investments (Contd.)

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

(ii) Equity investments

This category comprises investment in Shariah-compliant equity that is not held for trading, and the Fund irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment.

Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

c) Fair value through profit or loss (FVPL)

All financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. This includes Islamic derivative financial assets (except for an Islamic derivative that is a designated and effective hedging instrument). On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any profit or dividend income, are recognised in the profit or loss.

All financial assets, except for those measured at fair value through profit or loss and equity investments measured at fair value through other comprehensive income, are subject to impairment assessment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

- (ii) Financial instrument categories and subsequent measurement (Contd.)

Financial Liabilities

The categories of financial liabilities at initial recognition are as follows:

(a) Amortised cost (AC)

Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective profit method.

Profit expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

(b) Provisions

Provision is recognised only when the Fund has a present obligation (legal and constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provision is reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expired or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Fund currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liability simultaneously.

(v) Unitholders' Contribution

The Unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity under the MFRS 9.

Instruments classified as equity are measured at cost and are not remeasured subsequently.

Distribution equalisation is accounted for at the date of creation and cancellation of units of the Fund. It represents the average amount of distributable income or loss included in the creation and cancellation prices of units.

(h) Impairment of Assets

(i) Financial assets

The Fund recognised loss allowances for expected credit losses on financial assets measured at amortised cost, sukuk measured at fair value through other comprehensive income, contract assets and lease receivables. Expected credit losses are a probability-weighted estimate of credit losses.

The Fund measures loss allowances at an amount equal to lifetime expected credit loss, except for sukuk that are determined to have low credit risk at the reporting date, cash and bank balance and other sukuk for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss. Loss allowances for trade receivables, contract assets and lease receivables are always measured at an amount equal to lifetime expected credit loss.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Fund consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information, where available.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(h) Impairment of Assets (Contd.)

(i) Financial assets (Contd.)

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-months expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12 months after the reporting date.

The maximum year considered when estimating expected credit losses is the maximum contractual year over which the Fund are exposed to credit risk.

The Fund estimates the expected credit losses on trade receivables using a provision matrix with reference to historical credit loss experience.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

An impairment loss in respect of sukuk measured at fair value through other comprehensive income is recognised in profit or loss and the allowance account is recognised in other comprehensive income.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost and sukuk at fair value through other comprehensive income are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The gross carrying amount of a financial asset is written off (either partially or fully) to the extent that there is no realistic prospect of recovery. This is generally the case when the Fund determines that the obligor does not have assets or sources of income that could generate sufficient cash flows to pay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Fund's procedures for recovery amounts due.

(ii) Other Assets

The carrying amounts of other assets (except for inventories, contract assets, lease receivables, deferred tax asset, assets arising from employee benefits, investment property measured at fair value and non-current assets (or disposal groups) classified as held for sale) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each period at the same time.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(h) Impairment of Assets (Contd.)

(ii) Other Assets

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units. Subject to an operating segment ceiling test, for the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a *pro rata* basis. An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

(i) Fair Value of Financial Instruments

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. exit price).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(i) Fair Value of Financial Instruments (Contd.)

The fair value of financial assets traded in active markets (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the financial year end date.

An active market is a market in which transactions for the assets and liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

The carrying values of cash and cash equivalents, amount owing by stockbroking, profit receivable from Islamic deposits, dividend receivable and all current liabilities are reasonable approximations of their fair values due to their short-term nature.

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

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

4. INVESTMENTS

Details are as follows:

	Note	<u>2025</u> RM	<u>2024</u> RM
Islamic Deposits	5	39,393,037	52,668,785
Total Investments		<u>39,393,037</u>	<u>52,668,785</u>

The list of investments is in Schedule A.

5. CASH AND CASH EQUIVALENTS

	Note	<u>2025</u> RM	<u>2024</u> RM
Islamic deposits with licensed financial institutions in Malaysia	4	39,393,037	52,668,785
Al – Wadiah savings		23,426	122,775
		<u>39,416,463</u>	<u>52,791,560</u>

Islamic deposits include fixed deposits based on Shariah principles in licensed Islamic financial institutions as follows:

	<u>2025</u> RM	<u>2024</u> RM
Islamic Banks	26,719,002	35,408,194
Investment Banks	12,674,035	17,260,591
	<u>39,393,037</u>	<u>52,668,785</u>

Average profit rate during the financial year and the average maturity of the Islamic deposits on the closing date are as follows:

	<u>Average Profit</u> Rate %	<u>Average</u> Maturity Period Days
<u>2025</u>		
Islamic Banks	3.62	83
Investment Banks	3.45	73
	<u> </u>	<u> </u>
<u>2024</u>		
Islamic Banks	3.51	79
Investment Banks	3.45	65
	<u> </u>	<u> </u>

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

6. AMOUNT OWING (TO)/BY THE MANAGER

	<u>2025</u>	<u>2024</u>
	RM	RM
Creation of unit receivable	3,000	294,276
Cancellation of unit payable	(50,183)	(61,545)
Management fee accrued	(8,305)	(9,739)
	(55,488)	222,992

7. DISTRIBUTION

Distributions to unitholders in the form of units are as follows:-

2025

<u>Date of Distribution</u>	<u>Gross Distribution per unit (Sen)</u>	<u>Net Distribution per unit (Sen)</u>	<u>Total Distribution (RM)</u>
31 July 2024	0.10	0.10	83,395
31 August 2024	0.10	0.10	92,272
30 September 2024	0.10	0.10	73,126
31 October 2024	0.10	0.10	90,495
30 November 2024	0.10	0.10	84,487
31 December 2024	0.10	0.10	87,674
31 January 2025	0.10	0.10	85,377
28 February 2025	0.10	0.10	84,850
31 March 2025	0.10	0.10	83,248
30 April 2025	0.10	0.10	80,607
31 May 2025	0.10	0.10	80,342
30 June 2025	0.56	0.56	432,082
Total	1.66	1.66	1,357,955

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

7. DISTRIBUTION (CONTD.)

<u>Date of Distribution</u>	<u>2024</u>		
	<u>Gross Distribution per unit (Sen)</u>	<u>Net Distribution per unit (Sen)</u>	<u>Total Distribution (RM)</u>
31 July 2023	0.05	0.05	69,308
31 August 2023	0.10	0.10	139,731
30 September 2023	0.10	0.10	135,233
31 October 2023	0.10	0.10	134,489
30 November 2023	0.10	0.10	135,499
31 December 2023	0.10	0.10	118,552
31 January 2024	0.10	0.10	117,711
29 February 2024	0.10	0.10	131,182
31 March 2024	0.10	0.10	91,268
30 April 2024	0.10	0.10	84,366
31 May 2024	0.10	0.10	85,392
30 June 2024	0.55	0.55	571,532
Total	1.60	1.60	1,814,263

Distribution to to unitholders is recommended at the end of each month, depending on the performance of the Fund itself [The distribution of income in the form of units during the financial year ended 30 June 2025: 1.66 sen (gross) (net: 1.66 sen)].

Distributions declared are derived from the following sources: -

	<u>2025</u> RM	<u>2024</u> RM
Profit from Islamic deposits	1,526,349	2,184,260
Hibah from Al-Wadiah savings	430	350
Other income	-	6,077
Undistributed profit for the year	(34,573)	(192,160)
	1,492,206	1,998,527
Expenses	(134,251)	(184,264)
Taxation	-	-
	1,357,955	1,814,263
Unit in circulation	77,157,437	103,914,948
Gross distribution per unit (sen)	1.66	1.60
Net distribution per unit (sen)	1.66	1.60

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

7. DISTRIBUTION (CONTD.)

According to the Finance Act 2021, effective 1 January 2022, amendment on Paragraph 35A of Schedule 6 of the Income Tax Act 1967 (ITA), the distribution of certain income by a retail money market fund to non-individual unit holders is subject to tax (24% per annum).

The details of withholding tax start from 1 July 2024 until 30 June 2025 as per below:

<u>Date of Distribution</u>	<u>Total Distribution RM</u>	<u>Withholding Tax RM</u>
31 July 2024	83,395	15,651
31 August 2024	92,272	18,166
30 September 2024	73,126	13,687
31 October 2024	90,495	18,066
30 November 2024	84,487	16,681
31 December 2024	87,674	16,901
31 January 2025	85,377	16,962
28 February 2025	84,850	16,989
31 March 2025	83,248	16,794
30 April 2025	80,607	16,891
31 May 2025	80,342	16,918
30 June 2025	432,082	89,634
Total	<u>1,357,955</u>	<u>273,340</u>

8. UNIT HOLDERS' CAPITAL

	<u>2025</u>		<u>2024</u>	
	Unit	RM	Unit	RM
Balance brought forward	103,914,948	53,541,947	159,755,798	81,933,366
Creation of units from application	120,933,354	61,449,001	121,090,446	61,819,870
Creation of units from distribution	2,364,855	1,200,981	2,899,980	1,472,543
	<u>227,213,157</u>	<u>116,191,929</u>	<u>283,746,224</u>	<u>145,225,779</u>
Cancellation of units during the year	(150,055,720)	(76,256,808)	(179,831,276)	(91,683,832)
Balance carried forward	<u>77,157,437</u>	<u>39,935,121</u>	<u>103,914,948</u>	<u>53,541,947</u>

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

9. NET ASSET VALUE

Net Asset Value is derived after deducting the total liabilities of the Fund from the Fund's total assets, as per follows:

	<u>2025</u>		<u>2024</u>	
	RM	RM/Unit	RM	RM/Unit
Net asset value per unit attributable to the unit holders as disclosed in the Financial Statements	<u>39,060,945</u>	<u>0.5062</u>	<u>52,633,198</u>	<u>0.5065</u>

10. MANAGEMENT FEE

The fee paid to the Manager, PMB INVESTMENT BERHAD is computed on a daily basis at 0.25% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

11. TRUSTEE FEE

The fee paid to the Trustee, Amanahraya Trustees Berhad is computed on a daily basis at 0.025% per annum on the Net Asset Value before deducting Management fee and Trustee's fee for that particular day.

12. TAXATION

	<u>2025</u>	<u>2024</u>
	RM	RM
Taxation for the year	-	-

The reconciliation between tax expense and accounting profit multiplied by 24% tax rates for the financial year ended 30 June 2025 and 30 June 2024 are as follows:

	<u>2025</u>	<u>2024</u>
	RM	RM
Profit before taxation	<u>1,392,528</u>	<u>2,006,423</u>
Taxation at the rate of 24%	334,207	481,542
Tax effect of income exempt to tax	(366,427)	(525,765)
Tax effect of expenses not deductible	<u>32,220</u>	<u>44,223</u>
Taxation for the year	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

13. TRANSACTIONS WITH FINANCIAL INSTITUTIONS

Detail of transactions with the financial institutions for the financial year ended 30 June 2025 were as follows:

Financial Institutions	Value of Placement RM	Percentage of total placement %
CIMB Islamic Bank Bhd	69,894,500	23.74
Kenanga Investment Bank Bhd	51,689,869	17.56
MIDF Amanah Investment Bank Bhd	45,267,102	15.38
MBSB Bank Bhd	42,561,403	14.46
Kuwait Finance House (M) Bhd	30,276,214	10.28
Bank Islam Malaysia Bhd	26,068,430	8.86
Hong Leong Islamic Bank Bhd	21,629,655	7.35
RHB Islamic Bank Bhd	4,784,374	1.63
KAF Investment Bank Bhd	1,368,998	0.46
Maybank Islamic Bank Bhd	840,022	0.28
Total Transaction	294,380,567	100.00

14. MANAGER'S AND DIRECTORS' INTERESTS

The details of the interests of the Manager and the Directors of the Company in the Fund are as follows:-

	<u>2025</u> RM	<u>2024</u> RM
(a) <u>Unit Holding</u>		
PMB INVESTMENT BERHAD	-	-
Directors	-	-
* PELABURAN MARA BERHAD	6,153,758 units worth RM 3,115,032	6,053,527 units worth RM 3,066,111
(b) <u>Expenses</u>		
Management fee paid and accrued	108,458	154,016

* PELABURAN MARA BERHAD is a holding company of the Manager, PMB Investment Berhad.

Transactions between Fund, Manager and related parties are based on normal business transactions. The holding of the Manager's unit is based on beneficial holdings.

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

15. TOTAL EXPENSE RATIO (“TER”)

TER is calculated as follows:-	<u>2025</u>	<u>2024</u>
$\text{TER} = \frac{\text{Fees of the Fund + Recovered expenses of the Fund} \times 100}{\text{Average net asset value of the Fund calculated on a daily basis}}$	0.31%	0.30%

16. PORTFOLIO TURNOVER RATIO (“PTR”)

PTR is calculated as follows:	<u>2025</u>	<u>2024</u>
$\text{PTR} = \frac{\text{Total acquisition + Total disposals}}{2 \times \text{Average net asset value of the Fund calculated on a daily basis}}$	3.39 times	2.76 times

17. FINANCIAL INSTRUMENTS

a) Classification of financial instruments

The table below provides an analysis of financial instruments categories as follows:

- i) Amortised Cost (AC)
- ii) Fair Value Through Profit or Loss (FVPL)

<u>2025</u>	<u>Carrying Amount</u>	<u>AC</u>	<u>FVPL</u>
	RM	RM	RM
<u>Financial Assets</u>			
Cash and cash equivalents	39,416,463	39,416,463	-
Profit receivable from Islamic deposits	146,182	146,182	-
	39,562,645	39,562,645	-

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

17. FINANCIAL INSTRUMENTS (CONTD.)

a) Classification of financial instruments (Contd.)

<u>2025</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
<u>Financial Liabilities</u>		
Amount owing to the Manager	55,488	55,488
Amount owing to the Trustee	830	830
Distribution	432,082	432,082
Other payables and accruals	13,300	13,300
	501,700	501,700

<u>2024</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
<u>Financial Assets</u>			
Cash and cash equivalents	52,791,560	52,791,560	-
Profit receivable from Islamic deposits	219,311	219,311	-
Amount owing by the Manager	222,992	222,992	-
	53,233,863	53,233,863	-

<u>2024</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
<u>Financial Liabilities</u>		
Amount owing to the Trustee	974	974
Distribution	571,532	571,532
Other payables and accruals	28,159	28,159
	600,665	600,665

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the Manager on the date of these financial statements.

SCHEDULE A

**PMB SHARIAH CASH MANAGEMENT FUND
LIST OF INVESTMENTS AS AT 30 JUNE 2025**

<u>NO.</u>	<u>FINANCIAL INSTITUTION</u>	<u>TYPE</u>	<u>PLACEMENT</u>	<u>PLACEMENT</u>	<u>PERCENTAGE</u>
			<u>COST</u>	<u>FUND VALUE</u>	<u>OF NET</u>
			<u>RM</u>	<u>RM</u>	<u>ASSET VALUE</u>
					<u>%</u>
A ISLAMIC DEPOSITS					
1	Bank Islam Malaysia Bhd	Commodity Murabahah	1,321,488	1,330,351	3.41
2	Bank Islam Malaysia Bhd	Commodity Murabahah	1,138,446	1,144,622	2.93
3	Bank Islam Malaysia Bhd	Commodity Murabahah	1,209,778	1,216,132	3.12
4	Bank Islam Malaysia Bhd	Commodity Murabahah	1,372,413	1,379,488	3.53
5	Bank Islam Malaysia Bhd	Commodity Murabahah	1,323,881	1,330,279	3.41
6	Bank Islam Malaysia Bhd	Commodity Murabahah	1,211,337	1,216,355	3.11
7	CIMB Islamic Bank Bhd	Commodity Murabahah	1,259,609	1,263,950	3.24
8	CIMB Islamic Bank Bhd	Commodity Murabahah	1,150,097	1,153,012	2.95
9	CIMB Islamic Bank Bhd	Commodity Murabahah	1,102,867	1,105,215	2.83
10	CIMB Islamic Bank Bhd	Commodity Murabahah	907,161	907,615	2.32
11	CIMB Islamic Bank Bhd	Commodity Murabahah	1,437,948	1,438,677	3.68
12	CIMB Islamic Bank Bhd	Commodity Murabahah	150,000	150,012	0.38
13	KAF Investment Bank Bhd	Commodity Murabahah	1,360,000	1,368,998	3.50
14	Kenanga Investment Bank Bhd	Commodity Murabahah	1,001,300	1,006,429	2.58
15	Kenanga Investment Bank Bhd	Commodity Murabahah	1,350,555	1,353,241	3.46
16	Kenanga Investment Bank Bhd	Commodity Murabahah	933,645	934,719	2.39
17	Kenanga Investment Bank Bhd	Commodity Murabahah	1,408,110	1,408,933	3.61
18	Kenanga Investment Bank Bhd	Commodity Murabahah	1,106,353	1,106,456	2.83
19	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,150,870	1,160,553	2.91
20	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,091,034	1,098,881	2.81

SCHEDULE A

**PMB SHARIAH CASH MANAGEMENT FUND
LIST OF INVESTMENTS AS AT 30 JUNE 2025**

<u>NO.</u>	<u>FINANCIAL INSTITUTION</u>	<u>TYPE</u>	<u>PLACEMENT</u>	<u>PLACEMENT</u>	<u>PERCENTAGE</u>
			<u>COST</u>	<u>FUND VALUE</u>	<u>OF NET</u>
			<u>RM</u>	<u>RM</u>	<u>ASSET VALUE</u>
					<u>%</u>
A ISLAMIC DEPOSITS (CONTD.)					
21	Kuwait Finance House (M) Bhd	Commodity Murabahah	791,868	796,980	2.04
22	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,270,744	1,276,026	3.27
23	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,271,867	1,277,031	3.27
24	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,369,136	1,371,987	3.51
25	MBSB Bank	Commodity Murabahah	505,010	509,637	1.30
26	MBSB Bank	Commodity Murabahah	1,307,852	1,319,274	3.38
27	MBSB Bank	Commodity Murabahah	745,354	747,212	1.91
28	MBSB Bank	Commodity Murabahah	1,028,306	1,029,785	2.64
29	MBSB Bank	Commodity Murabahah	1,281,524	1,282,521	3.28
30	MBSB Bank	Commodity Murabahah	1,320,411	1,320,539	3.38
31	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,200,000	1,206,273	3.09
32	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,150,000	1,154,877	2.96
33	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	863,579	866,939	2.22
34	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,109,764	1,113,376	2.85
35	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,190,730	1,192,843	3.05
Total Islamic Deposits			39,393,037	39,539,218	101.15

10. BUSINESS INFORMATION NETWORK

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H/P: (013) 8230645 (John Nyaliaw)
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john@pelaburanmara.com.my

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STATE SALES OFFICE:

Kedah

No. 65, 1st Floor, Kompleks Sultan Abdul Hamid,
Persiaran SSAH 1A, 05050 Alor Setar, Kedah
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Kelantan

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15100 Kota Bharu, Kelantan
Tel: (09) 7421791 Fax: (09) 742 1790
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AGENCY OFFICES

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Amir Md Yusof
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Zakira Ramlee
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Lingkar SV, Sunway Velocity,
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Selangor

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68100, Batu Caves, Selangor
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Terengganu

Mohd Nazri Othman
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Tel: (09) 6271820 H/P: (019) 9847878
E-mail: nazri.pmbi@gmail.com

Muhamad Zikri Shamsudin
K8813-C-2, Jalan Kemaman/ Dungun,
Bangunan MPK Kerteh, Bandar Seri Kerteh,
24300 Kemaman, Terengganu
H/P: (013) 5025050
E-mail: muhamadzikrishamsudin@gmail.com

Institutional Unit Trust Agents:

iFast Capital Sdn. Bhd.

Phillip Mutual Berhad

TA Investment Management Berhad

KAF Investment Funds Berhad

UOB Kay Hian Securities (M) Sdn Bhd

Affin Bank Berhad

Bank Simpanan Nasional

Bank Islam Malaysia Berhad

Financial Institutions For Autodebit Services:

Bank Simpanan Nasional

CIMB Bank Berhad

Malayan Banking Berhad/Maybank Islamic Berhad

RHB Bank Berhad/RHB Islamic Bank Berhad

Corporate Unit Trust Adviser (CUTA):

M Advisory Solutions Sdn Bhd.

11. INFORMATION OF CUSTOMER SERVICES

CUSTOMER SERVICES

You may communicate with us via:-

- Customer Service Units : (03) 4145 3900
- E-mail : clients@pelaburanmara.com.my

Our Customer Service Personnel would assist your queries on our unit trust funds.

NOTES TO PROSPECTIVE INVESTORS

This report is not an offer to sell units.

Prospective investor should read and understand the contents of the Prospectus. If you are in doubt, please consult your investment adviser on this scheme.

Past performance of the Fund is not an indication of future performance and unit prices and investment returns may fluctuate.

12. INVESTOR PROFILE UPDATE FORM



INVESTOR PROFILE UPDATE FORM BORANG KEMASKINI MAKLUMAT PELABUR

Full Name (as in NRIC / Passport) :

Nama Penuh (seperti dalam K/P / Pasport)

NRIC (Old) / Passport No. :

NRIC No. (New) :

 - -

No. K/P (Lama) / No. Pasport

No. K/P (Baru)

Tel. No. :

 - (House)

 - (Mobile)

No. Tel.

(Rumah)

(Mobile)

 - (Office)

 Ext.

 Fax No : -

(P pejabat)

Senh.

No. Faks

Email :

E-mail

Address :

Alamat

Marital Status :

 Single Married Others (please specify) _____

Status Perkahwinan

Bajang

Berkahwin

Lain-lain (sila nyatakan)

Occupation :

Pekerjaan

Educational Level :

 Primary Secondary STPM / Diploma / Pre-U Degree Master PhD

Taraf Pendidikan

Asas

Menengah

STPM / Diploma / Pra-U

Sijarjana Muda

Sijarjana

PhD

Annual Household Income :

 Below RM18,000 RM18,001 - RM36,000 RM36,001 - RM60,000

Pendapatan Tahunan Isi Rumah

RM18,000 ke bawah

RM18,001 - RM36,000

RM36,001 - RM60,000

 RM60,001 - RM120,000

 RM120,001 and Above

RM60,001 - RM120,000

RM120,001 dan ke atas

No. of Dependents (please indicate) :

Bil. Tergantung (sila nyatakan)

Signature of Holder

Tandatangan Pemegang Unit

Date

Tarikh

- Please attached a copy of your new identity card for verification

Sila sertakan salinan kad pengenalan tuan/puan yang terkini untuk pengesahan

Disclaimer : By submitting this form, I consent to the processing of my personal data by PMB Investment Berhad, in accordance to its privacy policy at www.pmbinvestment.com.my.

Pemafian : Dengan menyerahkan borang ini, saya memberi kebenaran kepada PMB Investment Berhad untuk memproses data peribadi saya, selaras dengan polisi privasi saya di www.pmbinvestment.com.my.



PMB Investment Berhad (256439-D)

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Know How. No Doubt.

PMB INVESTMENT BERHAD
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