

Q1 2024

1. Statutory and regulatory changes

- **Narrative:** Management has provided insights into upcoming regulatory developments, specifically mentioning the anticipated release of the BRSR (Business Responsibility and Sustainability Report) in the near term. This indicates a proactive approach to regulatory compliance and transparency.

- **Management's Guidance:**

- Management anticipates the BRSR to be released in the next 10 to 15 days, which will make the relevant data publicly accessible.

- **Actual Results:**

['Q3', '2024']:

- Data Not Available

['Q2', '2024']:

- Data Not Available

['Q4', '2024']:

- Data Not Available

['Q1', '2024']:

- Data Not Available

- **Evaluation:**

- Insufficient Info: Data not available.

2. Interest and foreign exchange rate impacts

- **Narrative:** Management has highlighted the expectation of rising costs associated with deposits and funds. This increase in cost is anticipated due to the ongoing interest rate environment, which is likely to affect the bank's financial risk management strategy in the upcoming quarters. The management is preparing for these anticipated cost increases by focusing on the repricing impact that should stabilize after the upcoming quarters.

- **Management's Guidance:**

- Management expects the cost of deposits to continue to increase over the next couple of quarters. Management anticipates that the cost of funds will continue to rise for the next couple of quarters, with the repricing impact expected to largely take place within this timeframe. Management foresees a continuing increase in the cost of deposits for the next couple of quarters.

- **Actual Results:**

['Q2', '2024']:

- The cost of deposits was 4.53% in this quarter compared to 4.31% in the previous quarter.

['Q3', '2024']:

- The cost of deposits was 4.72% in this quarter compared to 4.53% in the previous quarter.

['Q4', '2024']:

- The cost of deposits was 4.82% in this quarter compared to 4.72% in the previous quarter.

['Q1', '2024']:

- The cost of deposits was 4.31% in this quarter compared to 3.98% in the previous quarter. Over the last 2 quarters, in each of the quarters, there was an over 30 basis points quarter-on-quarter increase in the cost of funds.

- **Evaluation:**

- **Expectations Met:** The management's expectation of rising costs associated with deposits over the next couple of quarters was met, as evidenced by the consistent increase in deposit costs from 4.31% in Q1 2024 to 4.82% in Q4 2024, aligning with their guidance.

3. Future business plans

- **Narrative:** Management discussed the strategic decision to enter into a Scheme of Arrangement to make the targeted entity a wholly-owned subsidiary, indicating a move towards consolidating control and potentially enhancing operational synergies.

- **Management's Guidance:**

- The company plans to complete the Scheme of Arrangement to transition the entity into a wholly-owned subsidiary, which is expected to strengthen their business structure and streamline operations.

- **Actual Results:**

['Q4', '2024']:

- Data Not Available

['Q1', '2024']:

- Data Not Available

['Q3', '2024']:

- Data Not Available

['Q2', '2024']:

- Data Not Available

- **Evaluation:**

- Insufficient Info: Data not available.