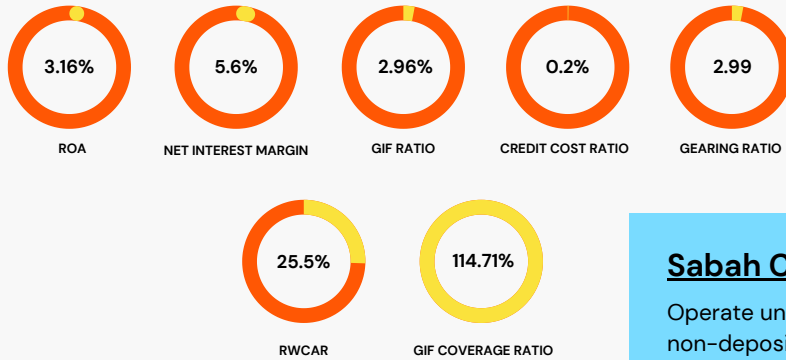


Financial Updates

as at 31 December 2021



SABAH CREDIT CORPORATION
A STATUTORY BODY WHOLLY OWNED BY THE STATE
GOVERNMENT OF SABAH



RAM Rating (AA1/Stable/P1)

RAM Ratings has reaffirmed the AA1/Stable/P1 ratings of Sabah Credit Corporation's outstanding sukuk instruments.

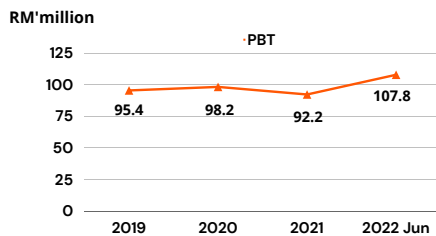
Objective

The primary objective of the Corporation is to help contribute towards the socio-economic development of the State of Sabah. In its capacity as a financial institution, the Corporation complements the Sabah State Government's efforts by providing or facilitating financial credits to promote and encourage private investment involving agriculture, light industry, development of rural and urban housing, shophouses and public utilities and amenities.

Sabah Credit Corporation

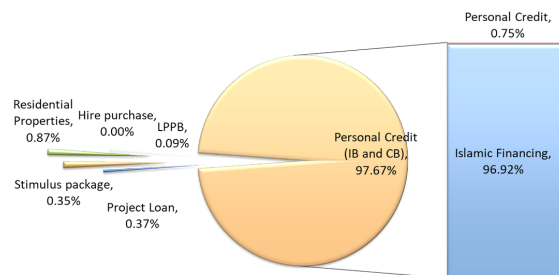
Operate under the purview of Sabah's Ministry of Finance, SCC is a non-deposit taking financial institution fully owned by the Sabah government. While the Corporation has historically provided residential property and project financing, its current financing base predominantly comprises personal financing facilities extended to federal and state civil servants. The Corporation has 13 branches and 7 collection centres across Sabah, with a 171-strong force as at end June 2022.

Financial performance history

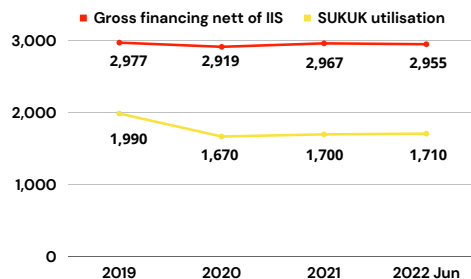


Portfolio Magnifying as at 31 December 2021

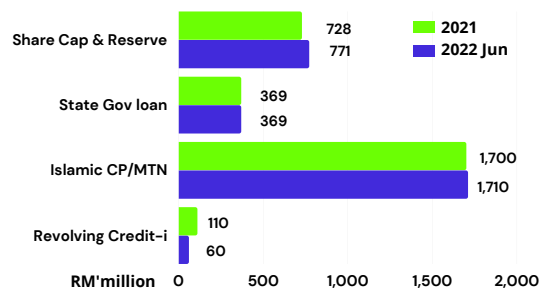
TOTAL FINANCING OUTSTANDING RM2.99 BILLION



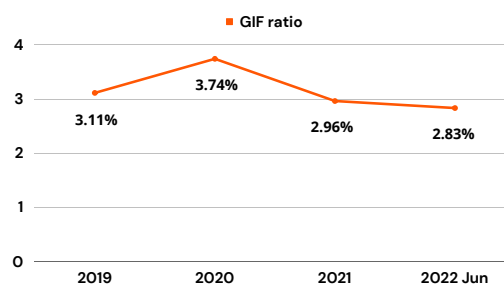
RM'million



Sources of fund



Scan for latest audited financial statement



Analysis

SCC's asset quality remains sound. Its gross impaired financing (GIF) ratio eased to 3.0% as at end-December 2021 (end-December 2020: 3.7%) on account of slower GIF formation, given relief measures and write-offs involving a substantial portion of impaired PF that was 12 months or more in arrears and some large legacy accounts. Nevertheless, the ratio stayed higher than peers' given slower write-offs. Adjusted to exclude remaining impaired PF that are 12 months or more in arrears, and facilities that were technically impaired due to three-month deferral or repayments in 2020 but have resumed repayments, SCC's overall GIF ratio would be a better 1.7% (end-December 2020: 2.2%, adjusted).

—Source: RAM Rating Service Berhad—

Significant Events

Date	Event
Jan 2021	SCC Diary Distribution made available via Online Application Management
	SCC Cashback Campaign made available via Sabah Pay
	Launching of New Portfolio: Revolving Credit Line of Facility
18.01.2021	Launching of New Collection Centres: Tambunan and Nabawan
15.02.2021	Anugerah Inovasi Sektor Awam Sabah (ISAS) 2021 Anugerah Inovasi Kewangan
Mar 2021	Request for Refund on Excess Credit made available via Sabah Pay
	Implementation of Changes in File & Security Disposal Period
April 2021	Implementation of Conditional Approval for Micro Credit in combating NPL
June 2021	Renewal of Shariah Advisory Services with IBFIM
	Implementation on Changes in Usage of Master File and Disposal Management
07.07.2021	Re-introduced SCC We Care Package for Personal Financing
Sept 2021	Launching of New Portfolio under Sabah State Government Stimulus Package: Agrofood 0.0%
Oct 2021	Implementation of Mentor Concept for Micro Credit
	Kick-start of the CFS Project
Nov 2021	SCC Shariah Compliance Online Review

Members Of The Corporation

Datuk Dr. Yee Moh Chai
(Chairman)

Datuk Surinam Binti Sadikun
(Deputy Chairman)

Mr. George Taitim Tulas
(Secretary)

Yb Datuk Seri Panglima
Sr. Hj. Safar Bin Untong, Jp
(Member)

Mr Mohd Sofian Alfian Nair
(Permanent Secretary - Ministry Of Finance)

Sr. Bernard Liew Chau Min
(Director - Lands & Surveys Department)

Mr. Jifrin Hj. Mohamad
(Director - Agriculture Department)

Datuk Hj. Kaim Kalimin
(Member)

Mr. Nixon Bin Hj. Abdul Habi
(Member)

Mr. Willie Tadam
(Member)

Hjh. Zaitun Dsp Hj. Mohd Kassim
(Member)

Management Team

Mr. George Taitim Tulas
(Chief Executive Officer)

Mr. Victor Monsibol
(Deputy CEO-Operation)

Mr. Richard Chiew
(Deputy CEO-Admin)

Mr. Nelson Chan
(Deputy CEO-Technology)

Ms. Patricia Chow
(Chief Financial Officer)

Mr. Charles Peter Mojuntin
(Chief Audit Officer)

Mr. Chang Kok Kien
(Chief Operation Officer)

Mr. Johari Ahmad
(Head of Recovery Department)

Mrs. Doreen Lajuat
(Head of Human Resource Department)

Mr. Ismail Benjamin
(Head of Admin Logistic Department)

Mr. David George
(Head of Property Management Department)

Mr. Zahir Ridwan Bin Zainal
(Head of CEO Office Department)

Corporate Social Responsibilities

In December 2018, the incorporation of Yayasan Perbadanan Pinjaman Sabah was made official to streamline the management of its CSR projects through the utilisation of the Corporation's 10% annual profit before tax.

Most of the projects concentrated around the construction of rural hostels, school's multipurpose hall and the less fortunates. In addition for 2021, SCC also contributed to the flood victims and as well as critical medical equipment to assist the State Government in combating the pandemic.

Other Funds & Donations 23.9%

Orphanage
8.8%

Medical
17.9%

Children
49.4%

**Total CSR Projects
For Year 2021
RM 6.33mil / 50 projects**



Food Basket to the Officers at roadblocks in Penampang district
11.6.2021



Disaster Relief Mission to Kg. Sugud, Penampang
24.9.2021



Donation of Food Supplies for needy families
1.10.2021

