

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2011

	Note	Group		Bank	
		Unaudited	Audited	Unaudited	Audited
		As at 30.09.2011 RM'000	As at 31.12.2010 RM'000	As at 30.09.2011 RM'000	As at 31.12.2010 RM'000
ASSETS					
Cash and short-term funds		1,247,373	1,907,199	1,190,016	1,841,694
Deposits and placements with banks and other financial institutions		400,055	250,275	400,055	250,275
Financial assets held-for-trading	8	97,431	350,330	97,431	350,330
Financial investments available-for-sale	9	2,849,753	3,272,231	2,833,462	3,257,686
Financial investments held-to-maturity	10	536,192	184,918	536,192	184,918
Loans and advances	11	41,814	49,891	41,814	49,891
Clients' and brokers' balances		298,005	421,127	298,005	421,127
Other assets	12	29,734	29,099	21,863	17,277
Derivative assets		18,528	19,094	18,528	19,094
Tax recoverable		5,119	8,542	4,432	8,516
Deferred tax assets		1,040	776	-	-
Statutory deposits with Bank Negara Malaysia		97,350	33,250	97,350	33,250
Investments in subsidiaries		-	-	84,970	84,970
Investment in a joint venture		24,984	25,044	27,399	27,399
Property, plant and equipment		14,132	14,075	12,198	12,334
Goodwill		172,844	172,844	159,280	159,280
TOTAL ASSETS		5,834,354	6,738,695	5,822,995	6,718,041
LIABILITIES AND EQUITY					
Deposits from customers	13	2,250,918	2,646,421	2,250,918	2,646,421
Deposits and placements of banks and other financial institutions	14	2,007,794	2,485,881	2,007,794	2,485,881
Clients' and brokers' balances		612,537	610,360	612,537	610,360
Other liabilities	15	54,573	73,722	44,812	60,052
Derivative liabilities		19,046	20,144	19,046	20,144
Taxation		1,969	2,033	-	-
Deferred tax liabilities		2,508	2,251	2,220	2,251
Subordinated obligations		249,387	246,127	249,387	246,127
TOTAL LIABILITIES		5,198,732	6,086,939	5,186,714	6,071,236
Ordinary share capital		263,646	263,646	263,646	263,646
Reserves		371,976	388,110	372,635	383,159
TOTAL EQUITY		635,622	651,756	636,281	646,805
TOTAL LIABILITIES AND EQUITY		5,834,354	6,738,695	5,822,995	6,718,041
COMMITMENTS AND CONTINGENCIES	22	2,265,847	2,289,842	2,265,847	2,289,842

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

<u>Group</u>	<u>Note</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
		<u>Current</u>	<u>Preceding</u>	<u>Current</u>	<u>Preceding</u>
		<u>Financial</u>	<u>Corresponding</u>	<u>Financial</u>	<u>Corresponding</u>
		<u>Quarter Ended</u>	<u>Quarter Ended</u>	<u>Nine Months Ended</u>	<u>Nine Months Ended</u>
		<u>30.09.2011</u>	<u>30.09.2010</u>	<u>30.09.2011</u>	<u>30.09.2010</u>
		<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Interest income	16	49,150	55,145	141,153	156,113
Interest expense	17	(42,474)	(42,787)	(119,512)	(111,313)
Net interest income		6,676	12,358	21,641	44,800
Other operating income	18	54,144	54,385	171,295	176,590
Other operating expenses	19	60,820 (40,347)	66,743 (39,134)	192,936 (125,103)	221,390 (122,449)
Operating profit before allowances		20,473	27,609	67,833	98,941
Allowance made for impairment on loans, advances and other assets	20	(121)	(581)	(1,366)	(124)
Impairment (losses)/write-back on financial investments	21	(4,230)	-	2,152	(30,482)
Share of results in a joint venture		16,122 143	27,028 126	68,619 287	68,335 566
Profit before taxation		16,265	27,154	68,906	68,901
Taxation		(6,391)	(6,706)	(19,864)	(16,889)
Net profit for the financial period		9,874	20,448	49,042	52,012
Earnings per share (sen)					
- basic		3.8	7.8	18.6	19.7

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

	Note	Individual Quarter		Cumulative Nine Months	
		Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine months Ended 30.09.2011	Preceding Corresponding Nine months Ended 30.09.2010
Bank		RM'000	RM'000	RM'000	RM'000
Interest income	16	48,932	54,910	140,427	155,610
Interest expense	17	(42,474)	(42,787)	(119,512)	(111,313)
Net interest income		6,458	12,123	20,915	44,297
Other operating income	18	48,640	43,949	158,467	152,059
Other operating expenses	19	55,098	56,072	179,382	196,356
		(33,898)	(31,845)	(103,768)	(102,835)
Operating profit before allowances		21,200	24,227	75,614	93,521
Allowance made for impairment on loans, advances and other assets	20	(121)	(581)	(1,366)	(124)
Impairment (losses)/write-back on financial investments	21	(4,230)	-	2,152	(30,000)
Profit before taxation		16,849	23,646	76,400	63,397
Taxation		(6,297)	(5,911)	(21,277)	(15,849)
Net profit for the financial period		10,552	17,735	55,123	47,548
Earnings per share (sen)					
- basic		4.0	6.7	20.9	18.0

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

<u>Group</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current Financial Quarter Ended 30.09.2011 RM'000	Preceding Corresponding Quarter Ended 30.09.2010 RM'000	Current Financial Nine Months Ended 30.09.2011 RM'000	Preceding Corresponding Nine Months Ended 30.09.2010 RM'000
Net profit for the financial period	9,874	20,448	49,042	52,012
Other comprehensive income/(loss):				
Currency translation differences	777	(1,039)	(285)	(2,575)
Financial investments available-for-sale ('AFS')				
- Unrealised net gain on revaluation	16,538	43,158	20,444	87,164
- Net transfer to income statement on disposal or impairment	(7,264)	(10,804)	(13,599)	(35,606)
Income tax relating to components of other comprehensive income	(2,342)	(8,088)	(1,738)	(12,889)
Other comprehensive income for the financial period, net of tax	7,709	23,227	4,822	36,094
Total comprehensive income for the financial period	17,583	43,675	53,864	88,106

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

	<u>Individual Quarter</u>		<u>Cumulative Six Months</u>	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
<u>Bank</u>	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period	10,552	17,735	55,123	47,548
Other comprehensive income/(loss):				
Financial investments AFS				
- Unrealised net gain on revaluation	16,630	43,158	19,400	87,164
- Net transfer to income statement on disposal or impairment	(7,264)	(10,804)	(13,599)	(35,606)
Income tax relating to components of other comprehensive income	(2,341)	(8,088)	(1,450)	(12,889)
Other comprehensive income for the financial period, net of tax	7,025	24,266	4,351	38,669
Total comprehensive income for the financial period	17,577	42,001	59,474	86,217

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
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UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

<u>Group</u>	Share capital RM'000	Statutory reserves RM'000	Translation reserves RM'000	AFS reserves RM'000	Retained profits RM'000	Total RM'000
Balance as at 1 January 2011	263,646	278,549	(4,954)	10,698	103,817	651,756
Net profit for the financial period	-	-	-	-	49,042	49,042
Other comprehensive income/(loss) for the financial period:						
Currency translation differences	-	-	(285)	-	-	(285)
Financial investments AFS						
- Unrealised net gain on revaluation	-	-	-	20,444	-	20,444
- Net transfer to income statement on disposal or impairment	-	-	-	(13,599)	-	(13,599)
Income tax relating to components of other comprehensive income	-	-	-	(1,738)	-	(1,738)
Total comprehensive (loss)/income for the financial period	-	-	(285)	5,107	49,042	53,864
Ordinary dividends	-	-	-	-	(69,998)	(69,998)
Balance as at 30 September 2011	263,646	278,549	(5,239)	15,805	82,861	635,622

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

<u>Group</u>	Share capital RM'000	Statutory reserves RM'000	Translation reserves RM'000	AFS reserves RM'000	Retained profits RM'000	Total RM'000
Balance as at 1 January 2010	263,646	278,549	(2,477)	(10,690)	222,452	751,480
Net profit for the financial period	-	-	-	-	52,012	52,012
Other comprehensive income/(loss) for the financial period:						
Currency translation differences	-	-	(2,575)	-	-	(2,575)
Financial investments AFS						
- Unrealised net gain on revaluation	-	-	-	87,164	-	87,164
- Net transfer to income statement on disposal or impairment	-	-	-	(35,606)	-	(35,606)
Income tax relating to components of other comprehensive income	-	-	-	(12,889)	-	(12,889)
Total comprehensive (loss)/income for the financial period	-	-	(2,575)	38,669	52,012	88,106
Ordinary dividends	-	-	-	-	(185,871)	(185,871)
Balance as at 30 September 2010	<u>263,646</u>	<u>278,549</u>	<u>(5,052)</u>	<u>27,979</u>	<u>88,593</u>	<u>653,715</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

<u>Bank</u>	Share capital RM'000	← Non-distributable Statutory reserves RM'000	→ AFS reserves RM'000	Distributable Retained profits RM'000	Total RM'000
Balance as at 1 January 2011	263,646	278,549	10,698	93,912	646,805
Net profit for the financial period	-	-	-	55,123	55,123
Other comprehensive income/(loss) for the financial period:					
Financial investments AFS					
- Unrealised net gain on revaluation	-	-	19,400	-	19,400
- Net transfer to income statement on disposal or impairment	-	-	(13,599)	-	(13,599)
Income tax relating to components of other comprehensive income	-	-	(1,450)	-	(1,450)
Total comprehensive income for the financial period	-	-	4,351	55,123	59,474
Ordinary dividends	-	-	-	(69,998)	(69,998)
Balance as at 30 September 2011	<u>263,646</u>	<u>278,549</u>	<u>15,049</u>	<u>79,037</u>	<u>636,281</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
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UNAUDITED INTERIM FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

<u>Bank</u>	Share capital RM'000	← Non-distributable Statutory reserves RM'000	→ AFS reserves RM'000	Distributable Retained profits RM'000	Total RM'000
Balance as at 1 January 2010	263,646	278,549	(10,690)	220,169	751,674
Net profit for the financial period	-	-	-	47,548	47,548
Other comprehensive income/(loss) for the financial period:					
Financial investments AFS					
- Unrealised net gain on revaluation	-	-	87,164	-	87,164
- Net transfer to income statement on disposal or impairment	-	-	(35,606)	-	(35,606)
Income tax relating to components of other comprehensive income	-	-	(12,889)	-	(12,889)
Total comprehensive income for the financial period	-	-	38,669	47,548	86,217
Ordinary dividends	-	-	-	(185,871)	(185,871)
Balance as at 30 September 2010	263,646	278,549	27,979	81,846	652,020

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

	Nine months ended	
	30.09.2011	30.09.2010
	RM '000	RM '000
Group		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	68,906	68,901
Adjustment for non-cash items	(105,311)	(97,975)
Operating loss before changes in working capital	(36,405)	(29,074)
Changes in working capital:		
Net changes in operating assets	167,315	273,334
Net changes in operating liabilities	(894,883)	1,095,532
Cash (used in)/generated from operations	(763,973)	1,339,792
Taxation paid	(18,247)	(23,223)
Taxation recovered	-	317
Net cash (used in)/generated from operating activities	(782,220)	1,316,886
CASH FLOWS FROM INVESTING ACTIVITIES		
Net purchase of financial investments held-to-maturity	(347,536)	(4,233)
Net sale/(purchase) of financial investments available-for-sale	445,021	(1,055,472)
Interest received from financial investments held-to-maturity	5,700	4,072
Interest received from financial investments available-for-sale	91,742	85,139
Property, plant and equipment:		
- Purchase	(3,191)	(5,125)
- Proceeds from disposal	174	74
Dividend income received	135	201
Net cash generated from/(used in) investing activities	192,045	(975,344)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to shareholder	(69,998)	(185,871)
Net cash used in financing activities	(69,998)	(185,871)
Net (decrease)/increase in cash and cash equivalents	(660,173)	155,671
Effects of exchange rate differences	347	1,715
Cash and cash equivalents		
- at the beginning of the financial period	1,907,199	1,449,186
- at the end of the financial period	1,247,373	1,606,572
ANALYSIS OF CASH AND CASH EQUIVALENTS:		
Cash and short-term funds	1,247,373	1,606,572

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

UNAUDITED INTERIM FINANCIAL STATEMENTS
CONDENSED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

	Nine months ended	
	30.09.2011	30.09.2010
	RM '000	RM '000
<u>Bank</u>		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	76,400	63,397
Adjustment for non-cash items	(111,926)	(97,931)
Operating loss before changes in working capital	(35,526)	(34,534)
Changes in working capital:		
Net changes in operating assets	163,653	277,668
Net changes in operating liabilities	(890,974)	1,029,547
Cash used in operations	(762,847)	1,272,681
Taxation paid	(17,065)	(22,666)
Net cash (used in)/generated from operating activities	(779,912)	1,250,015
CASH FLOWS FROM INVESTING ACTIVITIES		
Net purchase of financial investments held-to-maturity	(347,536)	(4,233)
Net sale/(purchase) of financial investments available-for-sale	445,723	(1,042,155)
Interest received from financial investments held-to-maturity	5,700	4,072
Interest received from financial investments available-for-sale	91,742	85,136
Property, plant and equipment:		
- Purchase	(2,613)	(4,998)
- Proceeds from disposal	81	1
Subscription of shares in a subsidiary company	-	(26,700)
Dividend income received	135	181
Dividend income received from subsidiary	5,000	-
Net cash generated from/(used in) investing activities	198,232	(988,696)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to shareholder	(69,998)	(185,871)
Net cash used in financing activities	(69,998)	(185,871)
Net (decrease)/increase in cash and cash equivalents	(651,678)	75,448
Cash and cash equivalents		
- at the beginning of the financial period	1,841,694	1,409,767
- at the end of the financial period	1,190,016	1,485,215
ANALYSIS OF CASH AND CASH EQUIVALENTS:		
Cash and short-term funds	1,190,016	1,485,215

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2010.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

1 Basis of Preparation

The interim financial statements are unaudited and has been prepared in compliance with Financial Reporting Standard ('FRS') 134, 'Interim Financial Reporting' issued by the Malaysian Accounting Standards Board ("MASB") and should be read in conjunction with the audited financial statements of the Group and the Bank for the last financial year ended 31 December 2010.

The accounting policies and presentation adopted by the Group and the Bank for the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2010, except for the adoption of the following accounting standards, amendments to published accounting standards and interpretations to existing accounting standards which are effective from 1 January 2011:

- Amendments to FRS 7	Improving Disclosures about Financial Instruments
- Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
- Amendments to FRS 132	Financial Instruments: Presentation - Classification of Rights Issues
- IC Interpretation 4	Determining Whether an Arrangement contains a Lease
Improvements to FRSs (2010)	
- FRS 3	Business Combinations
- FRS 127	Consolidated and Separate Financial Statements
- FRS 101	Presentation of Financial Statements
- FRS 138	Intangible Assets
- IC Interpretation 9	Reassessment of Embedded Derivatives
- Amendments to FRS 138	Intangible Assets
- Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives

The revised FRS 3 "Business Combinations" (effective prospectively from 1 July 2010) continues to apply the acquisition method to business combinations, with some significant changes. For example, all payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through profit or loss. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed.

The revised FRS 127 "Consolidated and Separate Financial Statements" (applies prospectively to transactions with non-controlling interests from 1 July 2010) requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. When this standard is effective, all earnings and losses of the subsidiary are attributed to the parent and the non-controlling interest, even if the attribution of losses to the non-controlling interest results in a debit balance in the shareholders' equity. Profit or loss attribution to non-controlling interests for prior years is not restated. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss.

The adoption of the above accounting standards, amendments to published accounting standards and interpretations to existing accounting standards does not give rise to any material financial effects to the Group and the Bank.

2 Audit Report

The auditors' report for the financial year ended 31 December 2010 was not subjected to any qualification.

3 Seasonal or Cyclical Factors

The business operations of the Group and the Bank have not been affected by any material seasonal or cyclical factors.

4 Exceptional or Extraordinary Items

There were no exceptional or extraordinary items for the nine months ended 30 September 2011.

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011

5 Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect for the nine months ended 30 September 2011.

6 Changes in Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the period under review.

7 Dividends Paid

The dividends paid by the Bank since 31 December 2010 were as follows:

	RM'000
In respect of the financial year ended 31 December 2010:	
Final dividend of 18.06% less 25% income tax, paid on 19 May 2011	35,700
Special final dividend of 17.35% less 25% income tax, paid on 19 May 2011	<u>34,298</u>
	<u><u>69,998</u></u>

RHB INVESTMENT BANK BERHAD (19663-P)
Incorporated in Malaysia

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

8 Financial Assets Held-For-Trading

At fair value	Group and Bank	
	Unaudited	Audited
	As at	As at
	30.09.2011	31.12.2010
	RM'000	RM'000
<u>Money market instruments:</u>		
Malaysian Government Securities	10,465	-
Malaysian Government Investment Issues	-	35,555
Bank Negara Malaysia ('BNM') monetary notes	-	192,952
Negotiable instruments of deposits	-	51,502
<u>Unquoted securities:</u>		
<u>In Malaysia</u>		
Private debt securities	86,966	70,321
	97,431	350,330

9 Financial Investments Available-For-Sale

At fair value	Group		Bank	
	Unaudited	Audited	Unaudited	Audited
	As at	As at	As at	As at
	30.09.2011	31.12.2010	30.09.2011	31.12.2010
	RM'000	RM'000	RM'000	RM'000
<u>Money market instruments:</u>				
Malaysian Government Investment Issue	977,145	774,379	977,145	774,379
Malaysian Government Securities	639,819	1,321,458	639,819	1,321,458
Khazanah bonds	12,434	11,984	12,434	11,984
<u>Quoted securities:</u>				
<u>In Malaysia</u>				
Shares	608	23	20	23
Loan stocks	1,042	1,282	1,042	1,282
<u>Unquoted securities:</u>				
<u>In Malaysia</u>				
Shares	21,801	18,816	21,801	18,816
Private debt securities	1,160,539	1,109,082	1,160,539	1,109,082
Loan stocks	20,662	20,662	20,662	20,662
Redeemable convertible preference shares	15,130	13,980	-	-
<u>Outside Malaysia</u>				
Loan stocks	573	565	-	-
	2,849,753	3,272,231	2,833,462	3,257,686

As at 30 September 2011, the carrying value of financial investments available-for-sale, which was transferred from financial assets held-for-trading and financial investment held-to-maturity in previous financial years, for the Group and the Bank are RM397,899,000 (2010: RM426,250,000) and RM19,661,000 (2010: RM16,616,000) respectively.

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10 Financial Investments Held-To-Maturity

	Group and Bank	
	Unaudited As at 30.09.2011	Audited As at 31.12.2010
At amortised cost	RM'000	RM'000
<u>Money market instruments:</u>		
Malaysian Government Securities	45,423	45,298
Malaysian Government Investment Issue	186,205	-
Bankers' acceptances	171,009	-
<u>Unquoted Securities:</u>		
<u>In Malaysia</u>		
Bonds	23	23
Prasarana bonds	101,118	99,872
Private debt securities	126,174	133,485
	629,952	278,678
Accumulated impairment losses	(93,760)	(93,760)
	536,192	184,918

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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

11 Loans and Advances

	Group and Bank	
	Unaudited	Audited
	As at 30.09.2011	As at 31.12.2010
	RM'000	RM'000
(i) By type		
At amortised cost		
Share margin financing	41,139	48,967
Staff loans	1,917	2,566
	<u>43,056</u>	<u>51,533</u>
Gross loans and advances	43,056	51,533
Allowance for impaired loans and advances		
- individual impairment allowance	(605)	(882)
- collective impairment allowance	(637)	(760)
	<u>(1,242)</u>	<u>(1,642)</u>
Net loans and advances	<u>41,814</u>	<u>49,891</u>
(ii) By type of customer		
Domestic non-bank financial institutions		
- others	1,482	2,783
Individuals	41,574	47,476
Foreign entities	-	1,274
	<u>43,056</u>	<u>51,533</u>
(iii) By interest rate sensitivity		
Fixed rate		
- other fixed rate loans	43,056	51,533
	<u>43,056</u>	<u>51,533</u>
(iv) By Purpose		
Purchase of securities	41,139	48,967
Purchase of transport vehicles	81	285
Purchase of landed property:		
- Residential	1,836	2,281
	<u>43,056</u>	<u>51,533</u>
(v) By remaining contractual maturities		
Maturity within one year	41,152	49,085
One year to three years	88	186
Three years to five years	99	105
Over five years	1,717	2,157
	<u>43,056</u>	<u>51,533</u>

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11 Loans and Advances (cont'd)

(vi) Impaired Loans and Advances	Group and Bank	
	Unaudited	Audited
	As at	As at
	30.09.2011	31.12.2010
	RM'000	RM'000
(a) Movements in impaired loans and advances		
Balance as at the beginning of financial period/year	918	1,183
Classified as impaired during the financial period/year	3	10
Amount recovered	(96)	(275)
Amount written off	(185)	-
	640	918
(b) By purpose		
Purchase of securities	640	918
(c) Movements in allowances for impaired loans and advances		
Individual impairment allowance		
Balance as at the beginning of the financial period/year	882	1,091
Allowance made	4	12
Amount recovered	(96)	(221)
Amount written off	(185)	-
	605	882
Collective impairment allowance		
Balance as at the beginning of the financial period/year	760	916
Net allowance written back	(123)	(156)
	637	760

12 Other Assets

	Group		Bank	
	Unaudited	Audited	Unaudited	Audited
	As at	As at	As at	As at
	30.09.2011	31.12.2010	30.09.2011	31.12.2010
	RM'000	RM'000	RM'000	RM'000
Amounts due from subsidiaries	-	-	1,343	794
Amounts due from related companies	2,321	2,198	1,436	786
Other debtors, deposits and prepayments	27,413	26,901	19,084	15,697
	29,734	29,099	21,863	17,277

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13 Deposits from Customers

	Group and Bank	
	Unaudited	Audited
	As at	As at
(i) By type of deposits:	30.09.2011	31.12.2010
	RM'000	RM'000
Fixed deposits	1,045,249	1,474,471
Short term deposits	1,205,669	1,171,950
	<u>2,250,918</u>	<u>2,646,421</u>
(ii) The maturity structure of total deposits are as follows:		
Due within six months	<u>2,250,918</u>	<u>2,646,421</u>
(iii) The deposits are sourced from the following customers:		
Federal government and statutory bodies	194,221	219,750
Business enterprises	2,056,697	2,426,671
	<u>2,250,918</u>	<u>2,646,421</u>

14 Deposits and Placements of Banks and Other Financial Institutions

Licensed banks	-	80,012
Other financial institutions	2,007,794	2,405,869
	<u>2,007,794</u>	<u>2,485,881</u>

15 Other Liabilities

	Group		Bank	
	Unaudited	Audited	Unaudited	Audited
	As at	As at	As at	As at
	30.09.2011	31.12.2010	30.09.2011	31.12.2010
	RM'000	RM'000	RM'000	RM'000
Amount due to immediate holding company	418	498	401	485
Amounts due to subsidiaries	-	-	1,647	855
Amounts due to related companies	9,281	13,306	8,504	11,924
Amount payable for creation of units due to funds	1,091	2,069	-	-
Amount payable for redemption units	643	3,056	-	-
Remisiers' trust deposits	8,983	8,490	8,983	8,490
Accrued personnel costs	14,591	17,103	10,362	12,168
Other creditors and accruals	19,566	29,200	14,915	26,130
	<u>54,573</u>	<u>73,722</u>	<u>44,812</u>	<u>60,052</u>

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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

16 Interest Income

<u>Group</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	<u>Current Financial Quarter Ended</u>	<u>Preceding Corresponding Quarter Ended</u>	<u>Current Financial Nine Months Ended</u>	<u>Preceding Corresponding Nine Months Ended</u>
	<u>30.09.2011</u>	<u>30.09.2010</u>	<u>30.09.2011</u>	<u>30.09.2010</u>
	RM'000	RM'000	RM'000	RM'000
Loans and advances	766	1,332	3,073	3,890
Money at call and deposit placements with banks and other financial institutions	12,562	14,089	34,618	40,527
Financial assets held-for-trading	3,967	3,844	9,210	9,345
Financial investments available-for-sale	25,844	33,716	82,578	89,856
Financial investments held-to-maturity	5,091	1,507	8,492	4,560
Others	920	657	3,182	7,935
	<u>49,150</u>	<u>55,145</u>	<u>141,153</u>	<u>156,113</u>

<u>Bank</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	<u>Current Financial Quarter Ended</u>	<u>Preceding Corresponding Quarter Ended</u>	<u>Current Financial Nine Months Ended</u>	<u>Preceding Corresponding Nine Months Ended</u>
	<u>30.09.2011</u>	<u>30.09.2010</u>	<u>30.09.2011</u>	<u>30.09.2010</u>
	RM'000	RM'000	RM'000	RM'000
Loans and advances	766	1,332	3,073	3,890
Money at call and deposit placements with banks and other financial institutions	12,344	13,855	33,892	40,027
Financial assets held-for-trading	3,967	3,844	9,210	9,345
Financial investments available-for-sale	25,844	33,715	82,578	89,853
Financial investments held-to-maturity	5,091	1,507	8,492	4,560
Others	920	657	3,182	7,935
	<u>48,932</u>	<u>54,910</u>	<u>140,427</u>	<u>155,610</u>

17 Interest Expense

<u>Group and Bank</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	<u>Current Financial Quarter Ended</u>	<u>Preceding Corresponding Quarter Ended</u>	<u>Current Financial Nine Months Ended</u>	<u>Preceding Corresponding Nine Months Ended</u>
	<u>30.09.2011</u>	<u>30.09.2010</u>	<u>30.09.2011</u>	<u>30.09.2010</u>
	RM'000	RM'000	RM'000	RM'000
Deposits and placements of banks and other financial institutions	19,209	18,525	52,974	36,286
Deposits from customers	19,970	20,966	56,759	60,100
Subordinated obligations	3,295	3,296	9,779	9,780
Others	-	-	-	5,147
	<u>42,474</u>	<u>42,787</u>	<u>119,512</u>	<u>111,313</u>

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18 Other Operating Income

Group	Individual Quarter		Cumulative Nine Months	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
	RM'000	RM'000	RM'000	RM'000
a) Fee Income:				
Brokerage	22,813	19,743	71,495	58,697
Fund management fees	5,252	4,925	16,469	15,994
Fee on loans and advances	863	680	2,183	2,461
Corporate advisory fees	2,889	1,787	9,100	13,264
Underwriting fees	1,450	1,446	4,373	11,652
Unit trust fee income	320	41	2,625	399
Other fee income	8,481	9,280	28,202	26,517
	42,068	37,902	134,447	128,984
b) Net gain/(loss) arising from financial assets held-for-trading				
- net gain on disposal	3,008	4,390	15,553	6,153
- net (loss)/gain on revaluation	(1,292)	61	1,929	990
- gross dividend income	-	-	-	20
	1,716	4,451	17,482	7,163
c) Net gain/(loss) arising on derivatives				
- net gain/(loss) on disposal	222	(1,740)	(395)	(5,834)
- unrealised revaluation gain	227	1,698	532	6,553
	449	(42)	137	719
d) Net gain arising from financial investments AFS				
- net gain on disposal	7,264	10,804	13,599	35,606
- gross dividend income	-	136	135	136
	7,264	10,940	13,734	35,742
e) Net gain arising from financial investments held-to-maturity				
- net gain on redemption	2,047	316	3,685	336
- gross dividend income	-	-	-	45
	2,047	316	3,685	381
f) Other income:				
Foreign exchange gain/(loss)				
- Realised	638	1,921	1,130	2,843
- Unrealised	(219)	(1,337)	64	218
Gain on disposal of property, plant and equipment	93	1	174	74
Other non-operating income	88	233	442	466
	600	818	1,810	3,601
	54,144	54,385	171,295	176,590

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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

18 Other Operating Income (cont'd)

	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
Bank	RM'000	RM'000	RM'000	RM'000
a) Fee Income:				
Brokerage	22,813	19,743	71,495	58,697
Fee on loans and advances	863	680	2,183	2,461
Corporate advisory fees	2,889	1,787	9,100	13,264
Underwriting fees	1,450	1,446	4,373	11,652
Other fee income	8,448	3,959	28,065	19,815
	36,463	27,615	115,216	105,889
b) Net gain/(loss) arising from financial assets held-for-trading				
- net gain on disposal	3,008	4,390	15,553	5,194
- net (loss)/gain on revaluation	(1,292)	32	1,929	928
	1,716	4,422	17,482	6,122
c) Net gain/(loss) arising on derivatives				
- net gain/(loss) on disposal	222	(1,740)	(395)	(5,834)
- unrealised revaluation gain	227	1,698	532	6,553
	449	(42)	137	719
d) Net gain arising from financial investments AFS				
- net gain on disposal	7,264	10,804	13,599	35,606
- gross dividend income	-	136	135	136
	7,264	10,940	13,734	35,742
e) Net gain arising from financial investments held-to-maturity				
- net gain on redemption	2,047	316	3,685	336
- gross dividend income	-	-	-	45
	2,047	316	3,685	381
f) Other income:				
Foreign exchange gain/(loss)				
- Realised	638	1,923	1,137	2,739
- Unrealised	-	(1,459)	-	-
Gain on disposal of property, plant and equipment	-	1	81	1
Gross dividend income from subsidiary	-	-	6,609	-
Other non-operating income	63	233	386	466
	701	698	8,213	3,206
	48,640	43,949	158,467	152,059

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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

19 Other Operating Expenses

<u>Group</u>	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current	Preceding	Current	Preceding
	Financial	Corresponding	Financial	Corresponding
	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	RM'000	RM'000	RM'000	RM'000
<u>Personnel costs</u>				
- Salaries, allowances and bonuses	17,490	17,318	59,892	61,584
- Contributions to Employees Provident Fund	2,956	2,794	9,522	9,178
- Other staff related costs	3,123	3,185	7,178	6,726
	23,569	23,297	76,592	77,488
<u>Establishment costs</u>				
- Depreciation	1,057	1,476	3,134	4,462
- Rental of premises	1,893	2,212	5,546	6,683
- Information technology expenses	1,511	1,136	3,697	4,246
- Others	2,840	1,788	7,235	4,914
	7,301	6,612	19,612	20,305
<u>Marketing expenses</u>				
- Sales commission	275	40	2,282	346
- Advertisement and publicity	2,173	860	6,402	3,650
- Others	1,528	3,372	4,709	5,938
	3,976	4,272	13,393	9,934
<u>Administration and general expenses</u>				
- Communication expenses	1,779	1,990	5,044	4,900
- Legal and professional fees	118	140	615	566
- Others	3,604	2,823	9,847	9,256
	5,501	4,953	15,506	14,722
	40,347	39,134	125,103	122,449

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19 Other Operating Expenses (cont'd)

	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
<u>Bank</u>	RM'000	RM'000	RM'000	RM'000
<u>Personnel costs</u>				
- Salaries, allowances and bonuses	12,652	13,336	44,589	47,693
- Contributions to Employees Provident Fund	2,185	2,208	7,046	7,007
- Other staff related costs	2,611	2,873	6,201	5,951
	<u>17,448</u>	<u>18,417</u>	<u>57,836</u>	<u>60,651</u>
<u>Establishment costs</u>				
- Depreciation	927	1,324	2,749	3,920
- Rental of premises	1,609	1,797	4,699	5,463
- Information technology expenses	1,390	1,123	3,589	3,971
- Others	2,797	1,683	7,066	4,607
	<u>6,723</u>	<u>5,927</u>	<u>18,103</u>	<u>17,961</u>
<u>Marketing expenses</u>				
- Advertisement and publicity	2,087	807	6,200	3,437
- Others	1,345	1,074	3,904	3,227
	<u>3,432</u>	<u>1,881</u>	<u>10,104</u>	<u>6,664</u>
<u>Administration and general expenses</u>				
- Communication expenses	1,539	1,827	4,337	4,297
- Legal and professional fees	51	145	479	431
- Others	4,705	3,648	12,909	12,831
	<u>6,295</u>	<u>5,620</u>	<u>17,725</u>	<u>17,559</u>
	<u>33,898</u>	<u>31,845</u>	<u>103,768</u>	<u>102,835</u>

20 Allowance for Impairment on Loans, Advances and Other Receivables

	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
<u>Group and Bank</u>	RM'000	RM'000	RM'000	RM'000
Allowance made/(written back) for impairment - loans and advances:				
Individual impairment allowance	(28)	(93)	(92)	(141)
Collective impairment allowance	(227)	29	(123)	95
Bad debts recovered	-	-	-	(58)
Bad debts written off	-	-	-	45
Allowance made for impairment - other assets	376	645	1,581	183
	<u>121</u>	<u>581</u>	<u>1,366</u>	<u>124</u>

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21 Impairment Losses/(Write-back) on Financial Investments

	<u>Individual Quarter</u>		<u>Cumulative Nine Months</u>	
	Current Financial Quarter Ended 30.09.2011	Preceding Corresponding Quarter Ended 30.09.2010	Current Financial Nine Months Ended 30.09.2011	Preceding Corresponding Nine Months Ended 30.09.2010
<u>Group and Bank</u>	RM'000	RM'000	RM'000	RM'000
Charge/(Reversal) for the financial year				
- Financial investments available-for-sale	4,230	-	(2,099)	30,482
- Financial investments held-to-maturity	-	-	(53)	-
	4,230	-	(2,152)	30,482

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22 Capital Adequacy

The capital adequacy ratios of RHB Investment Bank Berhad are computed in accordance with Bank Negara Malaysia's revised Risk-Weighted Capital Adequacy Framework: Standardised Approach for Credit and Market Risk, and Basic Indicator Approach for Operational Risk (Basel II).

The capital adequacy ratios of the Group and the Bank are as follows:

	Group		Bank	
	Unaudited As at 30.09.2011 RM'000	Audited As at 31.12.2010 RM'000	Unaudited As at 30.09.2011 RM'000	Audited As at 31.12.2010 RM'000
Tier I Capital				
Paid-up share capital	263,646	263,646	263,646	263,646
Statutory reserves	278,549	278,549	278,549	278,549
Retained profits	33,819	103,817	23,914	93,912
	576,014	646,012	566,109	636,107
Less: Deferred tax assets	(2,091)	(2,091)	(1,315)	(1,315)
Goodwill	(172,844)	(172,844)	(159,280)	(159,280)
Total Tier I capital	401,079	471,077	405,514	475,512
Tier II Capital				
Collective impairment allowance	898	1,117	898	1,117
Subordinated obligations	200,540	235,538	202,757	237,756
Total Tier II capital	201,438	236,655	203,655	238,873
Less: Investments in subsidiaries	-	-	(84,970)	(84,970)
Investment in a joint venture	(24,984)	(25,044)	(27,399)	(27,399)
Securitisation exposures subject to deductions	(14,584)	(1,086)	(14,584)	(1,086)
Other deductions *	(346)	(344)	(346)	(336)
Eligible Tier II Capital	161,524	210,181	76,356	125,082
Total Capital Base	562,603	681,258	481,870	600,594
Capital ratios				
Before proposed dividends:				
Core capital ratio	24.99%	30.20%	26.72%	32.47%
Risk-weighted capital adequacy ratio	35.05%	43.68%	31.75%	41.02%
After proposed dividends:				
Core capital ratio	24.99%	25.71%	26.72%	27.69%
Risk-weighted capital adequacy ratio	35.05%	39.19%	31.75%	33.85%

* Pursuant to the Basel II Market Risk para 5.19 & 5.20 - Valuation Adjustments/Reserves, the RWCR computation shall account for the ageing, liquidity and hold back adjustments/reserves on its trading portfolio.

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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

22 Capital Adequacy (cont'd)

The breakdown of risk-weighted assets by each major risk category is as follows:

	Group		Bank	
	Unaudited As at 30.09.2011	Audited As at 31.12.2010	Unaudited As at 30.09.2011	Audited As at 31.12.2010
	RM'000	RM'000	RM'000	RM'000
Credit risk	993,161	928,519	954,992	887,428
Market risk	140,921	161,901	140,921	161,901
Operational risk	471,144	469,394	421,824	414,976
Total risk weighted assets	<u>1,605,226</u>	<u>1,559,814</u>	<u>1,517,737</u>	<u>1,464,305</u>

Pursuant to BNM's circular, "Recognition of Deferred Tax Assets ('DTA') and Treatment of DTA for RWCR Purposes" dated 8 August 2003, deferred tax income/(expense) is excluded from the computation of Tier I capital and deferred tax assets are excluded from the calculation of risk weighted assets.

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23 Commitments And Contingencies

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

Group and Bank	← Unaudited 30.09.2011 →			← Audited 31.12.2010 →		
	Principal amount	Credit equivalent amount *	Risk weighted amount	Principal amount	Credit equivalent amount *	Risk weighted amount
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Other assets sold with recourse	3,220	3,220	644	4,718	4,718	-
Forward asset purchases	3,219	3,219	644	-	-	-
Obligations under an on-going underwriting agreements	124,000	62,000	22,000	177,762	88,881	29,800
Interest rate related contracts:						
- less than one year	160,000	310	62	290,000	1,663	333
- one year to less than five years	1,775,000	49,960	9,992	1,605,000	51,434	10,287
- five years and above	115,000	8,868	1,774	115,000	8,630	1,726
Other commitments, such as formal standby facilities and credit lines, with an original maturity of over one year	-	-	-	157	79	28
Other commitments, such as formal standby facilities and credit lines, with an original maturity of up to one year	85,408	17,082	15,654	-	-	-
Any commitments that are unconditionally cancelled at any time by the bank without prior notice or that effectively provides for automatic cancellation due to deterioration in the borrowers' creditworthiness	-	-	-	97,205	-	-
Total	2,265,847	144,659	50,770	2,289,842	155,405	42,174

* The credit equivalent amount is arrived at using the credit conversion factors as per Bank Negara Malaysia guidelines.

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (cont'd)

24 Valuation of Property, Plant and Equipment

The property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

25 Events subsequent to the date of statements of financial position

There are no material events subsequent to the date of statements of financial position that have not been reflected in the financial statements.

26 Changes in the Composition of the Group

There are no significant changes in the composition of the Group for the nine months ended 30 September 2011.

27 Changes in Profit for the Quarter

For the current financial quarter ended 30 September 2011, the Group recorded a pre-tax profit of RM16.3 million, RM30.4 million lower as compared to the pre-tax profit of RM46.7 million for the previous quarter ended 30 June 2011. The lower profits was mainly due to lower fee income by RM8.9 million, lower net gain arising from financial assets held-for-trading by RM11.9 million and lower impairment write-back by RM10.6 million.

28 Performance Review

For the nine months ended 30 September 2011, the Group recorded a pre-tax profit of RM68.9 million, no significant increase as compared to the previous corresponding nine months ended 30 September 2010 of RM68.9 million. The major variances were net interest income lower by RM23.2 million, other operating income lower by RM5.3 million, other operating expenses higher by RM2.7 million, and partly offset by lower impairment loss on financial investments by RM32.6 million

29 Prospects for 2011

The Malaysian economy is expected to grow at 5% to 5.5% in spite of a challenging external environment due to continued weakness in the US and on-going debt crisis in the European economies. The outlook for the Malaysian banking sector remains positive, supported by the underlying strengths of the domestic economy and the progressive roll-out of projects under the Economic Transformation Programme (ETP).

Despite the volatility in global market conditions, RHB Investment Bank remains cautiously optimistic about the prospects of the Malaysian capital markets in the 4th quarter 2011 on the back of further progress in the implementation of the ETP. The rollout of Entry Point Projects (EPPs) under the ETP will support corporate loan growth and spur debt and equity fund raising as well as generate more merger & acquisition (M&A) opportunities.

Going forward, with the expectation of an increasingly competitive market, RHB Investment Bank will continue to intensify efforts to secure more deals and maintain dominance in market share. We expect to deliver a satisfactory performance in 2011.