

# RHB BANK BERHAD

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Analyst Presentation

FY2024 Financial Results

Dato' Mohd Rashid Mohamad  
Group Managing Director/Chief Executive Officer  
RHB Banking Group  
27 February 2025



# Agenda

1. Executive Summary
2. FY2024 Financial Results
3. New Corporate Strategy: "PROGRESS27"
4. Summary



Executive Summary

Total Income >RM8 bil  
+10.7% Y-o-Y

NIM strengthened to 1.86%  
1.96% with liability management

Net Profit RM3.1 bil  
CIR 46.7%

Loans Growth 6.9%  
CASA Ratio 27.6%

Second Interim Dividend 28 sen (cash)  
FY2024 Payout Ratio 60.1%; ROE 10.04%<sup>N1</sup>

Profitability

- Total income increased 10.7% from RM7.8 bil (FY2023) to RM8.6 bil (FY2024)
  - Net fund based income increased 6.2% from RM5.5 bil (FY2023) to RM5.8 bil (FY2024)
  - Non-fund based income increased 21.3% from RM2.3 bil (FY2023) to RM2.8 bil (FY2024)
  - NIM strengthened to 1.86% from 1.82% in FY2023 (1.96% vs 1.93% in FY2023; inclusive of liability management initiative)
- CIR improved from 47.5% (FY2023) to 46.7% (FY2024)
- ECL trending downward Q-o-Q from RM102 mil (Q3 2024) to RM74 mil (Q4 2024). Credit cost at 22 bps (FY2024) vs 16 bps (FY2023)
- Net profit grew 11.2% from RM2.8 bil (FY2023) to RM3.1 bil (FY2024)
- ROE of 10.04%<sup>N1</sup> (FY2024) vs 9.5% (FY2023)

Assets & Liabilities

- Loans grew 6.9% from RM222 bil (FY2023) to RM238 bil (FY2024) contributed by growth in Group Community Banking, Group Wholesale Banking and Singapore segments. Domestic loans grew by 7.3%, above industry growth of 5.5%
- Securities portfolio grew 9.6% from RM80 bil (FY2023) to RM88 bil (FY2024)
- Deposits grew 1.8% from RM245 bil (FY2023) to RM250 bil (FY2024). CASA ratio at 27.6% (FY2024) from 27.9% (FY2023)
- GIL ratio improved from 1.74% (FY2023) to 1.47% (FY2024)
- LLC increased from 71.7% (FY2023) to 78.6% (FY2024); LLC with Regulatory Reserves improved from 106.2% (FY2023) to 115.5% (FY2024)

Capital & Dividend

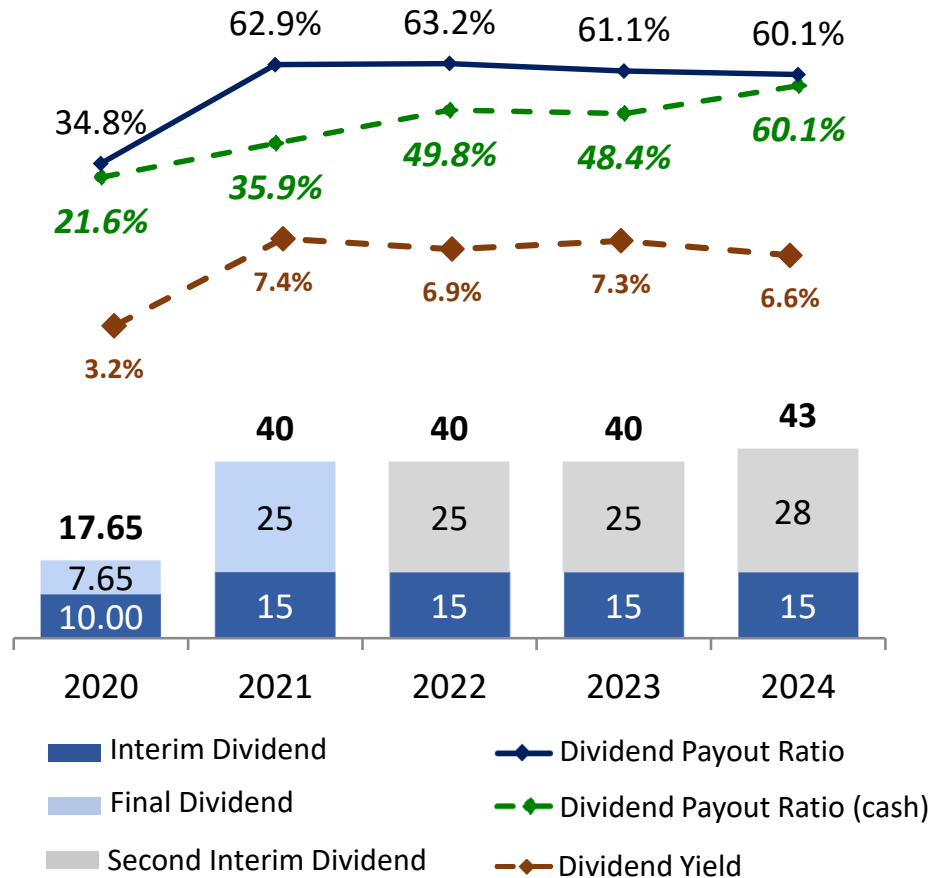
- Group CET1 ratio at 16.4%<sup>N1</sup> and TCR at 19.0%<sup>N1</sup> (16.7% and 19.4% respectively, in FY2023)
- Declared second interim dividend of 28 sen per share
- FY2024 dividend payout ratio of 60.1% and a dividend yield of 6.6% (61.1% and 7.3% respectively, in FY2023)

N1 After the declared second interim dividend of 28 sen per share

# Higher total dividend of 43 sen per share vs 40 sen in FY2023 reflecting the Group's improved performance

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## Dividend Per Share (sen)



- **The Group maintained its robust dividend payout ratio post-pandemic**
  - Healthy dividend payout consistently above 60%
  - Cash dividend increased from 21.6% in FY2020 to 60.1% in FY2024 (averaging +9.6% p.a.)
  - Attractive dividend yield of 6%-7%
- **Paid an interim dividend of 15 sen per share**
- **Declared a second interim dividend of 28 sen per share**
  - Fully cash basis (no Dividend Reinvestment Plan proposed)
- **FY2024 dividend amounts to 43 sen per share**
  - Dividend payout ratio of 60.1%
  - Dividend yield of 6.6%

TWP24 – 3 Year Highlights



**+7.0% Retail Loans**  
3-year CAGR

**+4.7% SME Loans**  
3-year CAGR

**+11.8% Reflex Customers**  
3-year CAGR

**+7.3% Retail Deposits**  
3-year CAGR

**+8.5% SME Deposits**  
3-year CAGR

**+7.8% Affluent & Mass  
Affluent Customers**  
3-year CAGR

**Achieved strong digital  
channel penetration**

- 88% of transactions via digital channels (TWP24 target: > 95%)
- Online mortgage origination of 63%, via MyHome app

**Enhanced customers' digital experience**

- Launched our new mobile and internet banking platforms with improved interfaces & functionality
- Integrated our cards with Apple & Google pay to ease customer transactions

**Accelerated automation & system modernisation**

- 50% of key processes have been automated (TWP24 target: ≥ 50%)
- 75% of our systems are modernised (TWP24 target: ≥ 65%)

**Mobilised  
RM42 bil\* in SFS**

*SFS: Sustainable Financial Services*

- Achieved 85%\* of RM50 bil target by 2026
  - Revised target to RM90 bil by 2027
- \*subject to change*

**+6.6% Islamic Financing**  
3-year CAGR

**44.6% Islamic share**  
of domestic financing  
(FY2021: 43.0%)

**+14.8% SG Loans**  
3-year CAGR, in RM

**FY2024 Actual**

**10.04%**  
**Return on Equity (ROE)**  
FY2021: 9.6%    TWP24: 11.5%  
FY2022: 9.6%  
FY2023: 9.5%

**46.7%**  
**Cost-to-Income Ratio (CIR)**  
FY2021: 45.2%    TWP24: ≤ 44.5%  
FY2022: 44.2%  
FY2023: 47.5%

**Top 2**  
**Net Promoter Score (NPS)**  
FY2021: #4    TWP24: Top-3  
FY2022: #3  
FY2023: #2

Notes:  
• TWP24: Together We Progress 2024  
• 3-year CAGR between FY2022 and FY2024

## Profitability

- Net fund based income – OPR is expected to be conducive and supportive of economic growth
  - Defend NIM between 1.86% - 1.90%
  - Supported by asset base growth (loans & securities portfolio)
- Non-fund based income
  - Enhance and broaden our wealth proposition
  - Increase transactional driven income
  - Better bancassurance partnership terms
  - Strengthen asset management business
- Cost optimisation remains a priority to drive further improvement in CIR
- ROE to improve to 10.4% - 10.8%

## Assets & Liabilities

- Primary loans growth drivers: Mortgage, Auto Finance, Middle Market SME, Corporate and Singapore
- Focus on improving domestic CASA ratio:
  - Leverage on digital channels and analytics
  - Enhance merchant value propositions
  - Provide personalised customer solutions to Affluent and Mass Affluent segments
  - Various non-rate initiatives such as MySiswa 2.0 and Multi Currency Accounts








## Asset Quality

- Asset quality for International Business will be further improved; continue to monitor delinquencies and intensify recovery efforts
- Domestic GIL ratio continues to trend better vis-à-vis the industry GIL ratio

## Capital & Liquidity

- Preserve liquidity strength and remain among the best capitalised banks in Malaysia
- A sturdy capital position that is able to cushion the new Basel 3 impact
- Strive to maintain a consistent dividend payout ratio of above 50%, subject to Group's performance



| KPI                        | Target<br>FY2024 | Actual<br>FY2024   | Target<br>FY2025 |
|----------------------------|------------------|--|------------------|
| ROE                        | ≥ 10.0%          | 10.04%    | 10.4% - 10.8%    |
| Loans Growth               | ≥ 4.5%           | 6.9%      | 6.0% - 7.0%      |
| CASA Ratio                 | ≥ 28.0%          | 27.6%     | 28% - 29%        |
| Gross Impaired Loans Ratio | ≤ 1.75%          | 1.47%     | 1.40% - 1.50%    |
| Cost-to-Income Ratio       | ≤ 47.5%          | 46.7%     | 45.5% - 46.0%    |
| Net Interest Margin        | 1.86% - 1.88%    | 1.86%   | 1.86% - 1.90%    |
| Credit Cost                | 20 - 25 bps      | 22 bps  | 15 - 20 bps      |

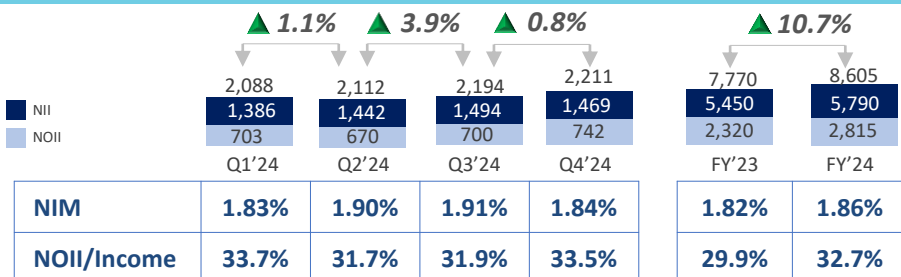




FY2024 Financial Results

# Achieved a record net profit of RM835 mil in Q4 2024 which surpassed the prior quarter's record of RM833 mil; contributing to the Group's net profit of RM3.1 bil in FY2024

## Total Income



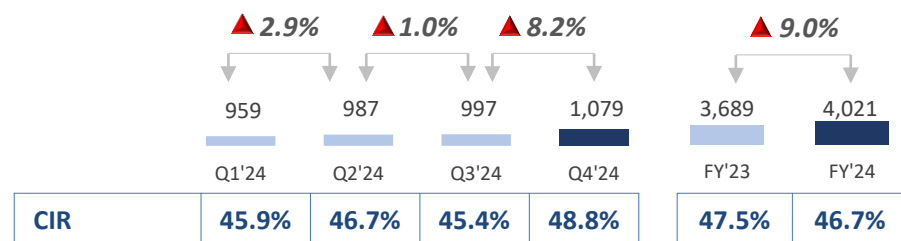
### Q-o-Q

- Total Income grew +0.8%
  - NII -1.6%, NOII +5.9%
  - Included gain on disposal of RHBST<sup>N1</sup> (RM52 mil)
- NIM contracted -7 bps due to the reduction in FED rates that impacted SG & Labuan loan yield

### Y-o-Y

- Total Income grew +10.7%
  - NII +6.2%, NOII +21.3%
  - Included gain on disposal of RHBSVN & RHBST<sup>N1</sup> (cumulatively, RM85 mil)
- NIM strengthened +4 bps

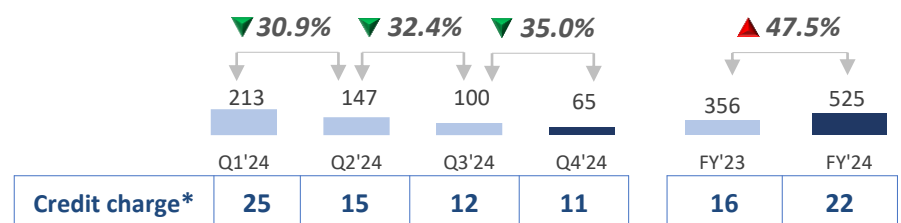
## OPEX



- Opex grew +8.2%, CIR at 48.8%
  - Uptick in opex due to additional accrual for performance bonus (RM60 mil) and termination cost related to the disposal of RHBST (RM14 mil)
  - Further reduction in headcount -4.5% (Dec 2023: 13,968; Dec 2024: 13,345)

- With positive JAW, CIR improved to 46.7% (47.5% in FY2023)

## ECL (Loans)

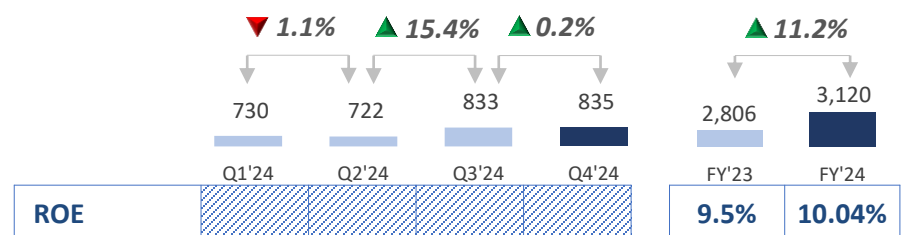


\* Credit Charge Ratio (in bps)

- ECL narrowed further -35.0% from RM100 mil (Q3 2024) to RM65 mil (Q4 2024)

- Credit cost at 22 bps (FY2023: 16 bps partly due to management overlay writeback of RM505 mil; normalised credit cost would be higher at 39 bps)

## Net Profit



- Highest ever quarterly net profit recorded in Q4 2024

- Record net profit of RM3.1 bil
- ROE improved to 10.04% (9.5% in FY2023)

Notes:

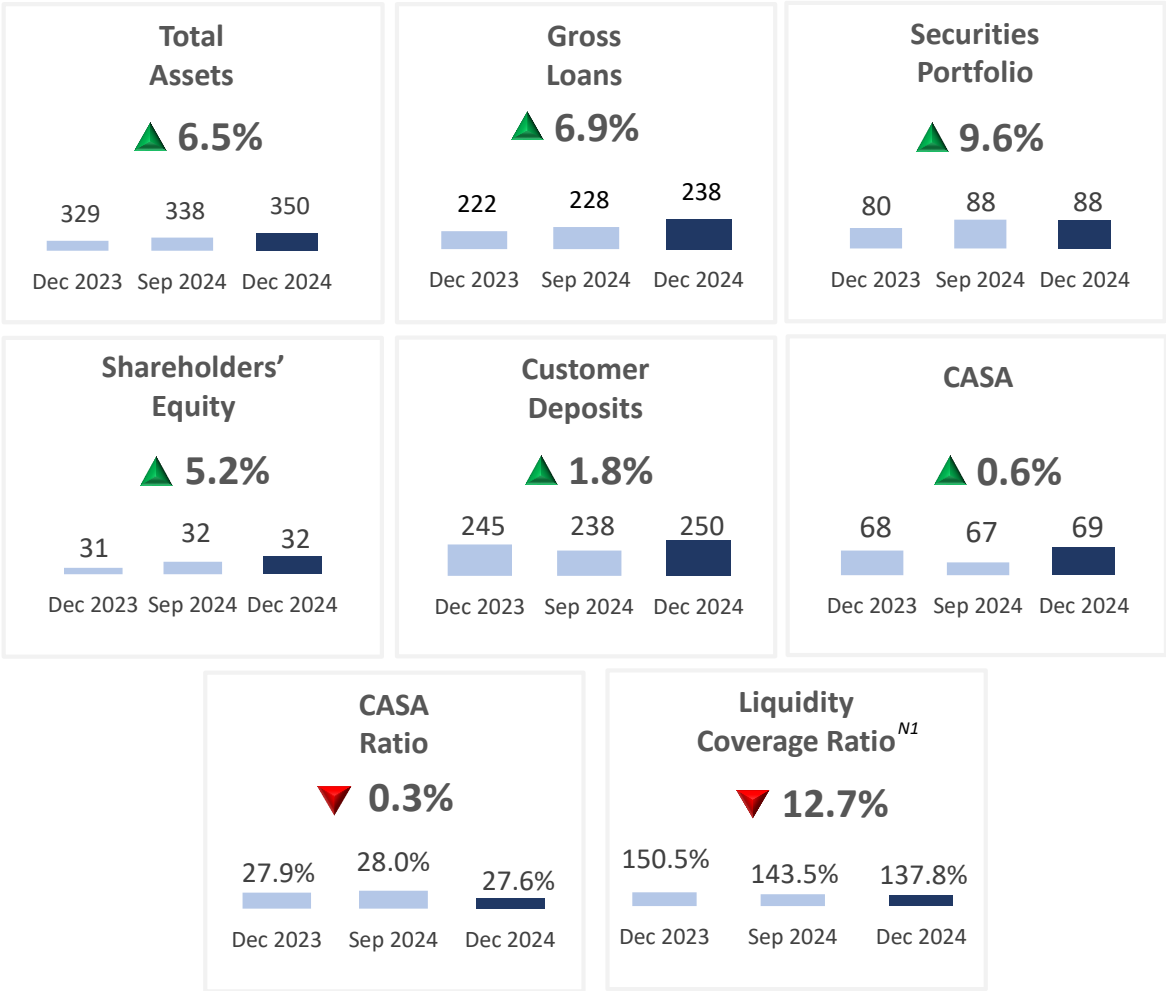
- Amounts in RM mil
- Numbers may not sum up due to rounding

N1 Gain on disposal of subsidiaries amounting to RM85 mil in FY2024:

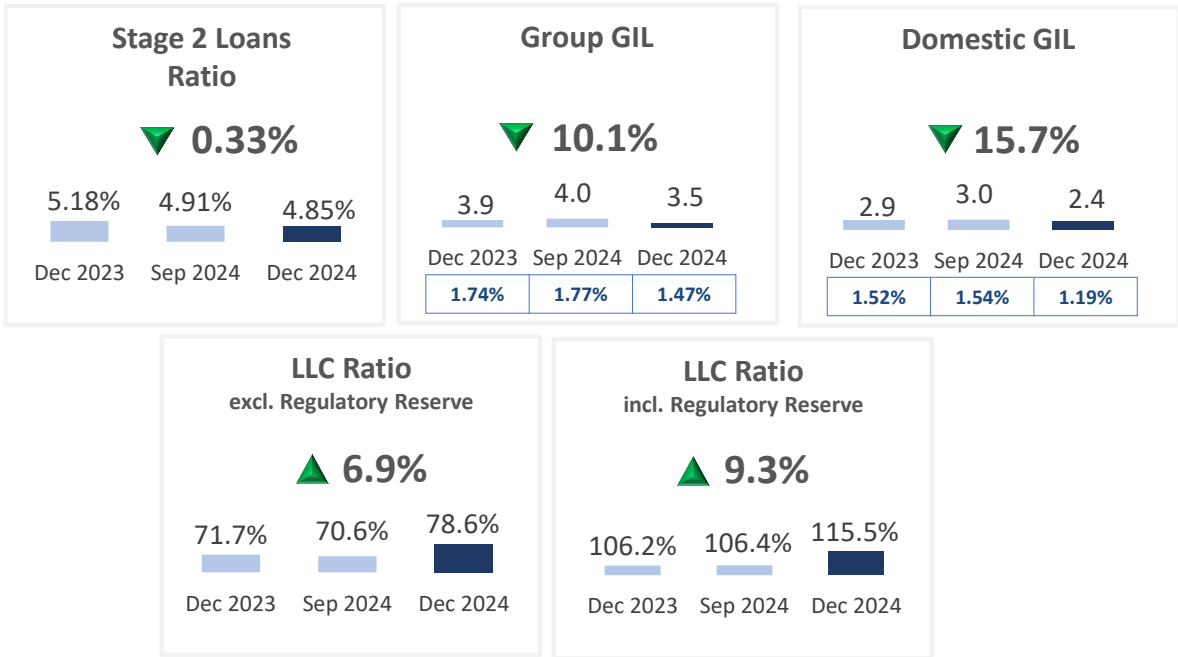
- RHB Securities Vietnam Company Limited (RHBSVN) of RM34 mil in Jun 2024
- RHB Securities (Thailand) Public Company Limited (RHBST) of RM52 mil in Dec 2024

# Gross loans growth outpaced the industry; significant improvement in asset quality lifted up LLC

## Financial Position



## Asset Quality



Notes:

- Amounts in RM bil
- Growth & variance based on Y-o-Y

N1 Liquidity Coverage Ratio (LCR) = adopted a simple average computation in accordance with Bank Negara's Liquidity Risk Policy issued on 15 October 2024  
The prior quarter's/year's LCR have been restated accordingly for comparison purposes

GIL Ratio

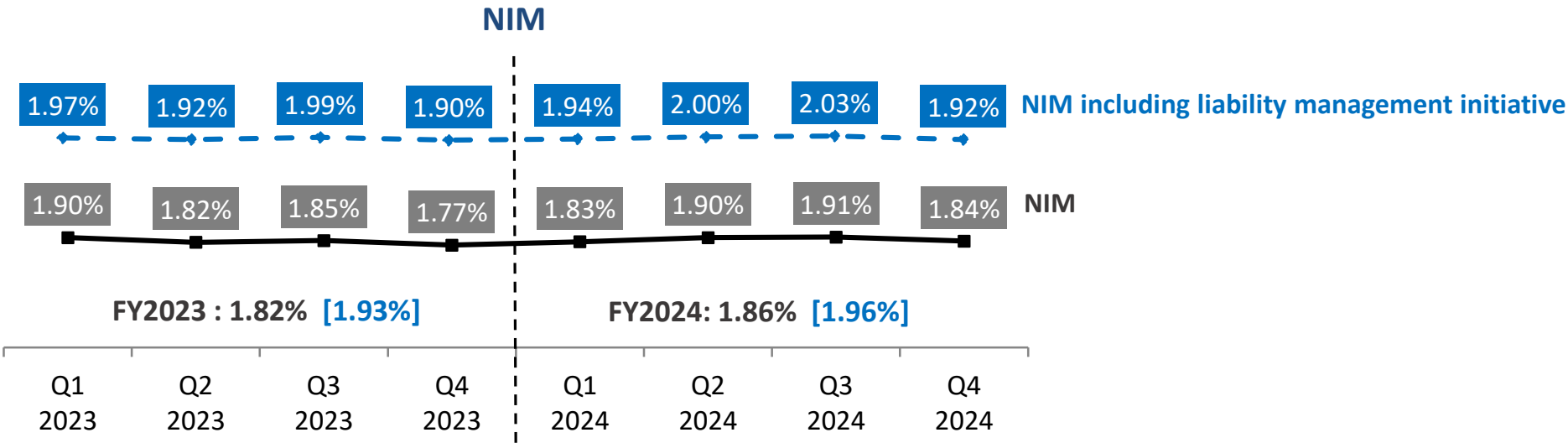
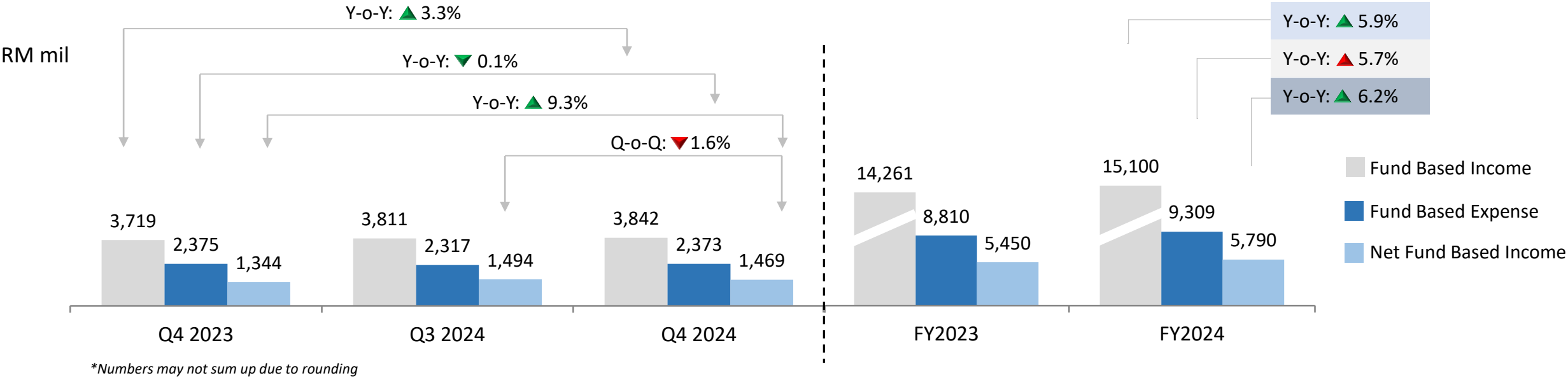
# Best quarterly net profit in Q4 2024 supported by sustained income growth and lower ECL

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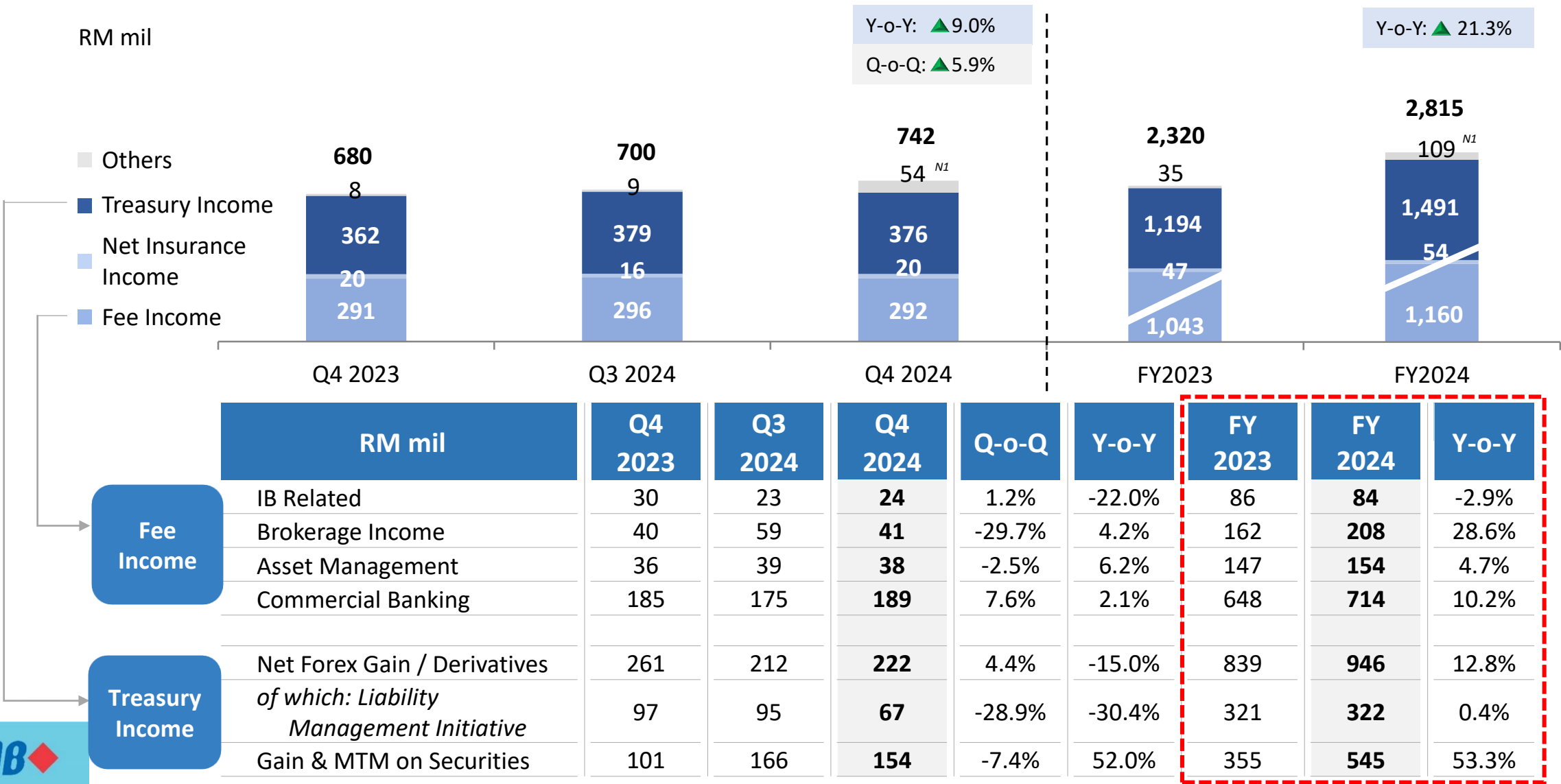
| RM mil   | Q4 2023      | Q3 2024      | Q4 2024      | Q-o-Q  | Y-o-Y  | FY 2023      | FY 2024       | Y-o-Y  |
|--|--------------|--------------|--------------|--------|--------|--------------|---------------|--------|
| Net fund based income                                | 1,344        | 1,494        | 1,469        | -1.6%  | 9.3%   | 5,450        | 5,790         | 6.2%   |
| Non-fund based income                                | 680          | 700          | 742          | 5.9%   | 9.0%   | 2,320        | 2,815         | 21.3%  |
| <b>Total Income</b>                                  | <b>2,024</b> | <b>2,194</b> | <b>2,211</b> | 0.8%   | 9.2%   | <b>7,770</b> | <b>8,605</b>  | 10.7%  |
| Operating expenses                                   | -981         | -997         | -1,079       | -8.2%  | -10.0% | -3,689       | -4,021        | -9.0%  |
| <b>Operating Profit Before Allowances</b>            | <b>1,043</b> | <b>1,197</b> | <b>1,132</b> | -5.5%  | 8.5%   | <b>4,081</b> | <b>4,583</b>  | 12.3%  |
| Allowance for credit losses on financial assets      | -230         | -102         | -74          | 27.4%  | 67.9%  | -302         | -535          | -77.5% |
| Impairment losses made on other non-financial assets | -            | -            | -2           | -      | -      | -            | -2            | -      |
| Share of results of associates                       | -7           | -7           | -9           | -22.9% | -25.6% | -26          | -26           | 0.3%   |
| <b>Profit Before Taxation</b>                        | <b>806</b>   | <b>1,088</b> | <b>1,047</b> | -3.8%  | 30.0%  | <b>3,753</b> | <b>4,020</b>  | 7.1%   |
| <b>Net Profit</b>                                    | <b>586</b>   | <b>833</b>   | <b>835</b>   | 0.2%   | 42.4%  | <b>2,806</b> | <b>3,120</b>  | 11.2%  |
| <b>Earnings Per Share (sen)</b>                      | <b>13.7</b>  | <b>19.1</b>  | <b>19.1</b>  | 0.2%   | 40.0%  | <b>65.7</b>  | <b>72.0</b>   | 9.6%   |
| <b>Cost-to-Income Ratio</b>                          | <b>48.5%</b> | <b>45.4%</b> | <b>48.8%</b> | -3.4%  | -0.3%  | <b>47.5%</b> | <b>46.7%</b>  | 0.8%   |
| <b>ROE</b>   |              |              |              |        |        | <b>9.5%</b>  | <b>10.04%</b> | 0.5%   |

\*Numbers may not sum up due to rounding

NIM expanded 4 bps to 1.86% in FY2024 underpinned by prudent funding cost management;  
NIM with FX swap higher by 10 bps at 1.96%



Non-fund based income growth driven by higher fee income, net forex gain, net trading and investment income and one-off gain on disposal of RHBSVN and RHBST<sup>N1</sup>



\*Numbers may not sum up due to rounding

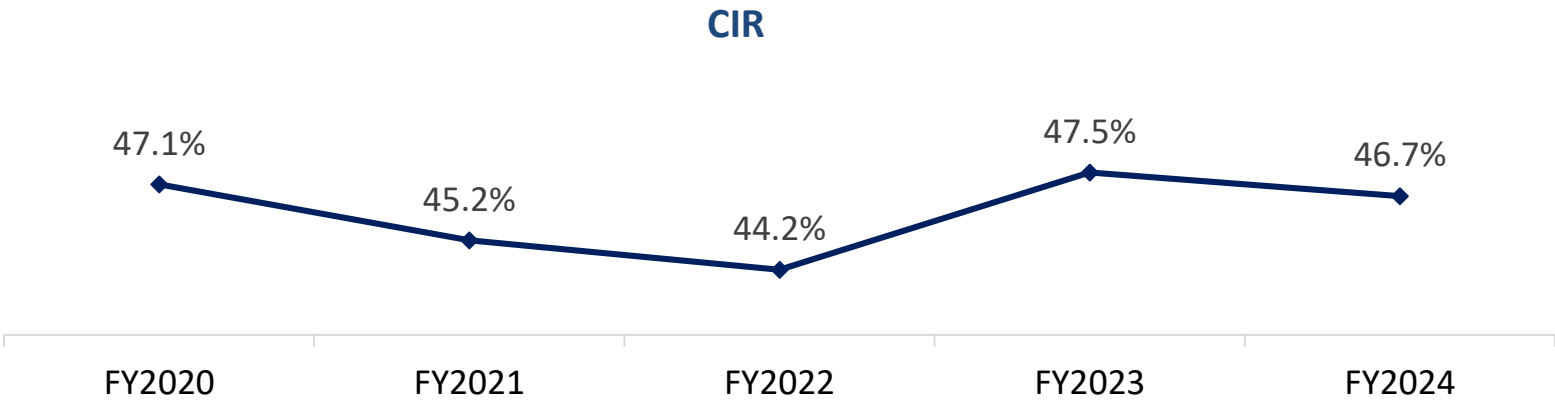
N1 Included in "Others" is gain on disposal of subsidiaries amounting to RM85 mil in FY2024:

- RHB Securities Vietnam Company Limited (RHBSVN) of RM34 mil in Jun 2024
- RHB Securities (Thailand) Public Company Limited (RHBST) of RM52 mil in Dec 2024

With positive JAW, CIR improved to 46.7% in FY2024

| RM mil                            | Q4 2023 | Q3 2024 | Q4 2024 | Q-o-Q               | Y-o-Y | FY 2023 | FY 2024 | Y-o-Y |
|-----------------------------------|---------|---------|---------|---------------------|-------|---------|---------|-------|
| Personnel Expenses                | 567     | 586     | 661     | 12.8% <sup>N1</sup> | 16.7% | 2,215   | 2,424   | 9.4%  |
| Establishment Expenses            | 237     | 249     | 251     | 1.2% <sup>N2</sup>  | 5.9%  | 880     | 977     | 11.0% |
| of which: IT Expenses             | 84      | 93      | 93      | -0.4%               | 10.6% | 295     | 355     | 20.5% |
| Marketing Expenses                | 72      | 75      | 69      | -9.1%               | -4.7% | 234     | 277     | 18.4% |
| Administration & General Expenses | 105     | 87      | 97      | 12.4% <sup>N3</sup> | -7.0% | 360     | 344     | -4.5% |
| Total                             | 981     | 997     | 1,079   | 8.2%                | 10.0% | 3,689   | 4,021   | 9.0%  |
|                                   |         |         |         |                     |       |         |         |       |
| CIR (%)                           | 48.5%   | 45.4%   | 48.8%   |                     |       | 47.5%   | 46.7%   |       |

\*Numbers may not sum up due to rounding



Q-o-Q movements:  
N1 Personnel expenses: additional accrual for performance bonus (RM60 mil) and termination cost related to disposal of RHBST (RM7 mil)  
N2 Establishment expenses: termination cost related to disposal of RHBST (RM7 mil)  
N3 Administration & General Expenses: higher professional fees and debt recovery expenses



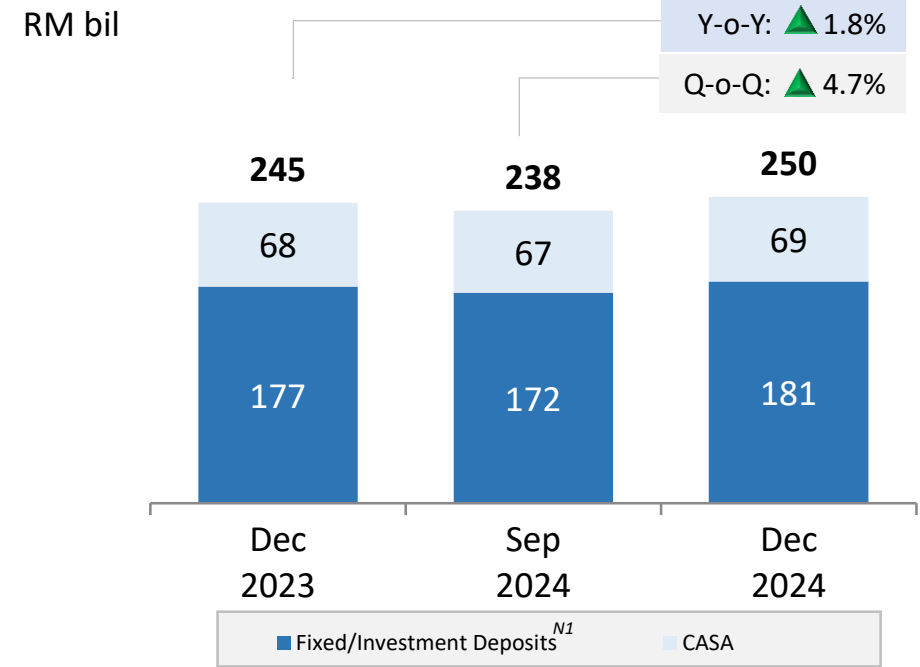
# Corporate segment rallied in Q4 2024; FY2024 loans growth of 6.9% mainly contributed by Group Community Banking, Group Wholesale Banking and Singapore segments

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| RM bil                         | Dec<br>2023 | Sep<br>2024 | Dec<br>2024 | Q-o-Q        | Y-o-Y       |
|--------------------------------|-------------|-------------|-------------|--------------|-------------|
| <b>GROUP COMMUNITY BANKING</b> | <b>141</b>  | <b>147</b>  | <b>150</b>  | <b>1.8%</b>  | <b>6.5%</b> |
| <b>Retail</b>                  | <b>113</b>  | <b>119</b>  | <b>122</b>  | <b>2.1%</b>  | <b>7.7%</b> |
| Mortgage                       | 81          | 87          | 89          | 2.0%         | 8.8%        |
| Commercial Property Financing  | 4           | 4           | 4           | -1.7%        | -6.2%       |
| ASB Financing                  | 6           | 6           | 6           | 2.4%         | -5.3%       |
| Auto Financing                 | 11          | 12          | 12          | 2.4%         | 12.2%       |
| Unsecured Business             | 10          | 11          | 11          | 3.4%         | 7.5%        |
| Others                         | 1           | 1           | 1           | 2.8%         | -0.4%       |
| <b>SME</b>                     | <b>28</b>   | <b>28</b>   | <b>28</b>   | <b>0.3%</b>  | <b>1.7%</b> |
| <b>GROUP WHOLESALE BANKING</b> | <b>49</b>   | <b>49</b>   | <b>53</b>   | <b>10.0%</b> | <b>9.5%</b> |
| Corporate                      | 41          | 39          | 44          | 11.0%        | 7.2%        |
| Commercial                     | 8           | 9           | 10          | 5.7%         | 21.8%       |
| <b>TOTAL RHB DOMESTIC</b>      | <b>190</b>  | <b>196</b>  | <b>203</b>  | <b>3.8%</b>  | <b>7.3%</b> |
| <b>OVERSEAS OPERATIONS</b>     | <b>33</b>   | <b>32</b>   | <b>34</b>   | <b>8.9%</b>  | <b>4.7%</b> |
| Singapore                      | 27          | 27          | 29          | 10.1%        | 8.3%        |
| Others                         | 6           | 5           | 5           | 2.0%         | -12.6%      |
| <b>TOTAL RHB GROUP</b>         | <b>222</b>  | <b>228</b>  | <b>238</b>  | <b>4.5%</b>  | <b>6.9%</b> |

*\*Numbers may not sum up due to rounding*

Customer Deposits



|                   |        |        |        |
|-------------------|--------|--------|--------|
| LDR               | 90.8%  | 95.5%  | 95.3%  |
| LCR <sup>N2</sup> | 150.5% | 143.5% | 137.8% |

N1 Fixed/Investment Deposits include MMTD and NID  
N2 Liquidity Coverage Ratio (LCR) = adopted a simple average computation in accordance with Bank Negara's Liquidity Risk Policy issued on 15 October 2024. The prior quarter's/year's LCR have been restated accordingly for comparison purposes

CASA by Segment

| RM bil                  | Dec 2023 | Sep 2024 | Dec 2024 | Q-o-Q | Y-o-Y  |
|-------------------------|----------|----------|----------|-------|--------|
| GROUP COMMUNITY BANKING | 40       | 41       | 42       | 3.3%  | 5.5%   |
| Retail                  | 21       | 22       | 23       | 4.3%  | 8.1%   |
| SME                     | 19       | 19       | 19       | 2.2%  | 2.6%   |
| GROUP WHOLESALE BANKING | 20       | 19       | 18       | -1.1% | -9.7%  |
| Corporate               | 19       | 17       | 16       | -3.5% | -13.3% |
| Commercial              | 2        | 2        | 2        | 19.7% | 28.2%  |
| TOTAL RHB DOMESTIC      | 60       | 59       | 60       | 1.9%  | 0.3%   |
| OVERSEAS OPERATIONS     | 8        | 8        | 8        | 12.5% | 2.9%   |
| TOTAL RHB GROUP         | 68       | 67       | 69       | 3.1%  | 0.6%   |

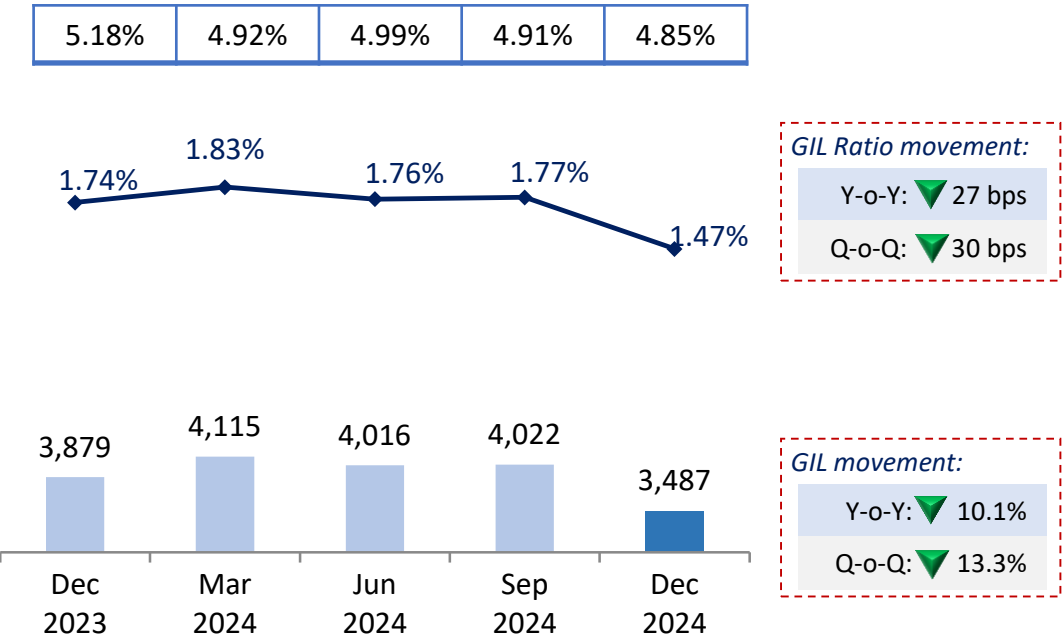
|            |       |       |       |
|------------|-------|-------|-------|
| CASA Ratio | 27.9% | 28.0% | 27.6% |
|------------|-------|-------|-------|



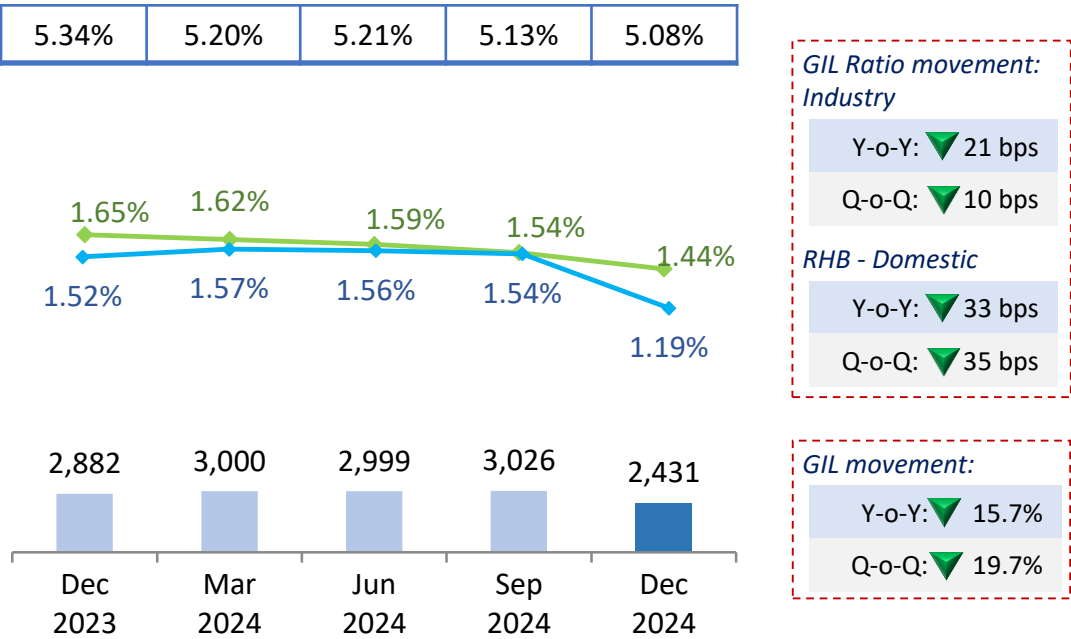
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GIL improved significantly to 1.47% with the resolution of 2 significant Corporate exposures; lifting LLC higher to 78.6% (115.5% incl. Regulatory Reserves)

Gross Impaired Loans (Group)



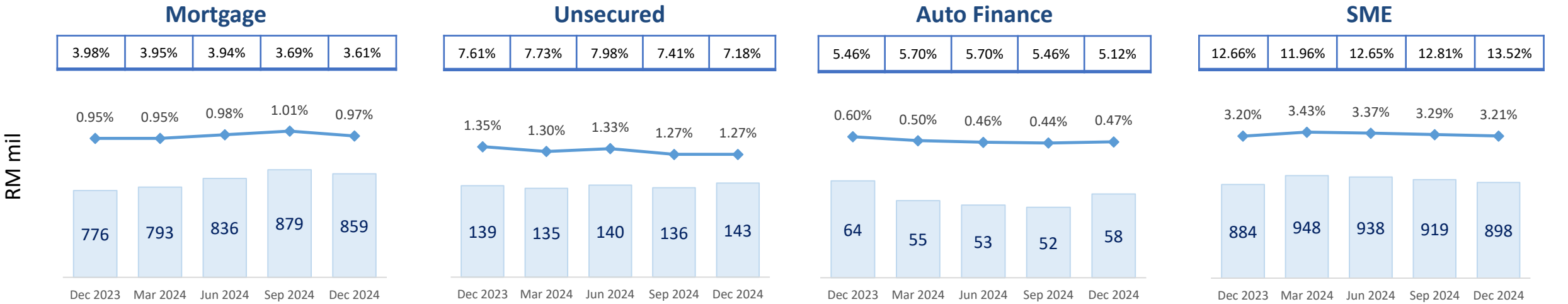
Gross Impaired Loans (Domestic)



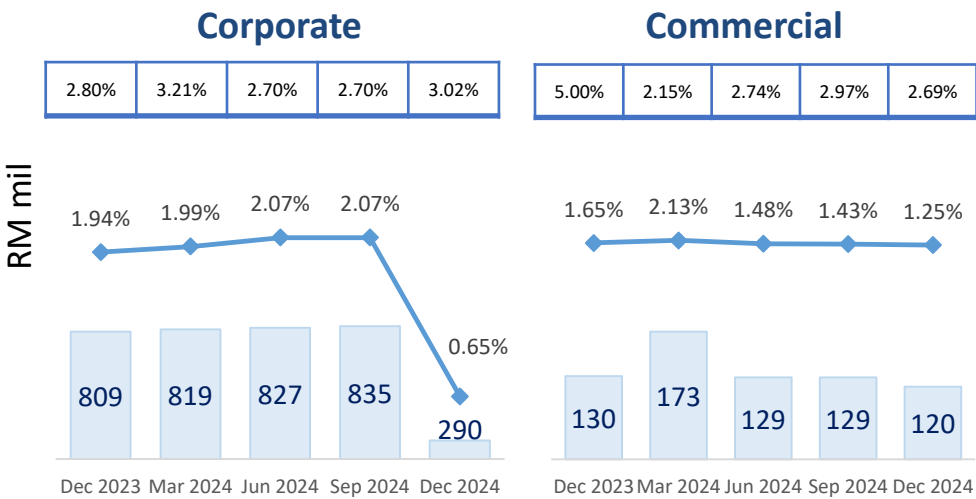
| Group                    | Dec 2023 | Mar 2024 | Jun 2024 | Sep 2024 | Dec 2024 |
|--------------------------|----------|----------|----------|----------|----------|
| Loan Loss Coverage (LLC) |          |          |          |          |          |
| Incl. Reg. Reserves      | 106.2%   | 106.3%   | 106.8%   | 106.4%   | 115.5%   |
| Excl. Reg. Reserves      | 71.7%    | 70.1%    | 70.4%    | 70.6%    | 78.6%    |



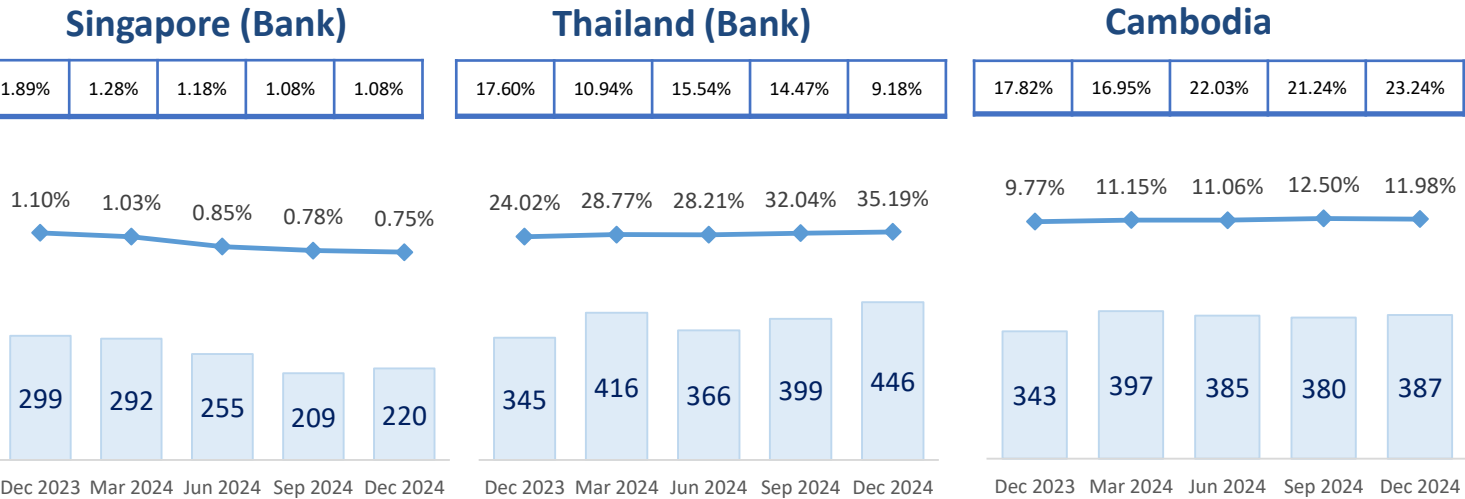
Group Community Banking



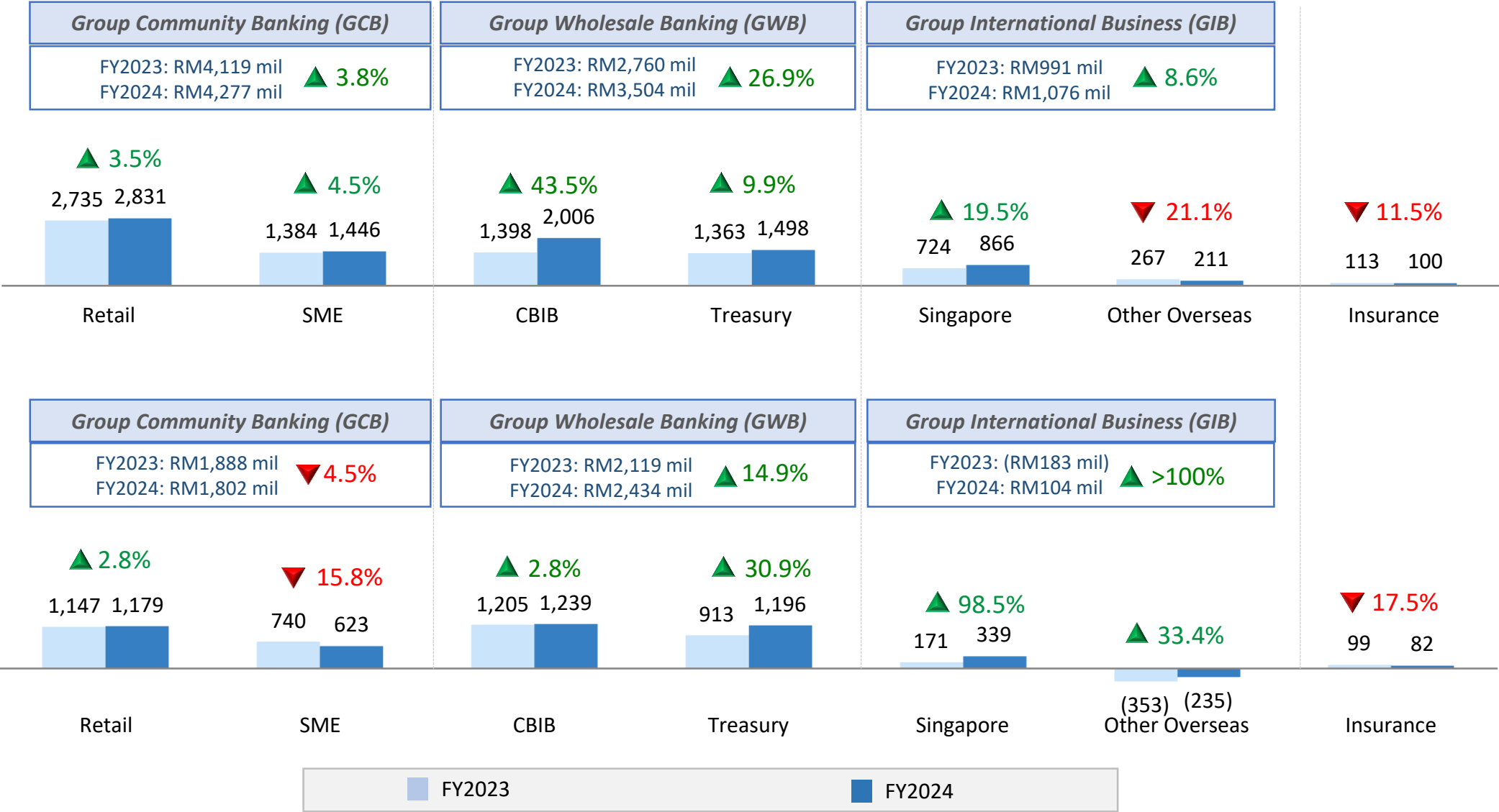
Group Wholesale Banking



Group International Business



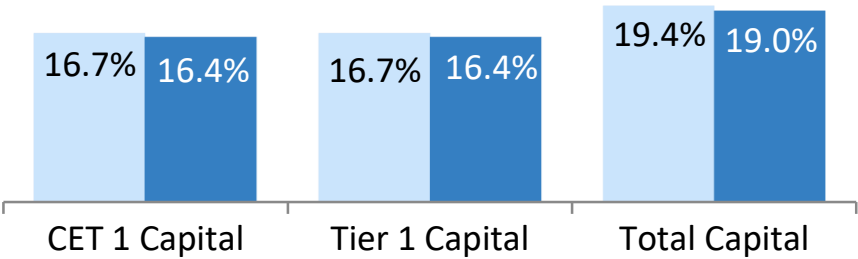
Growth across most segments; losses in International Business (excluding Singapore) narrowing



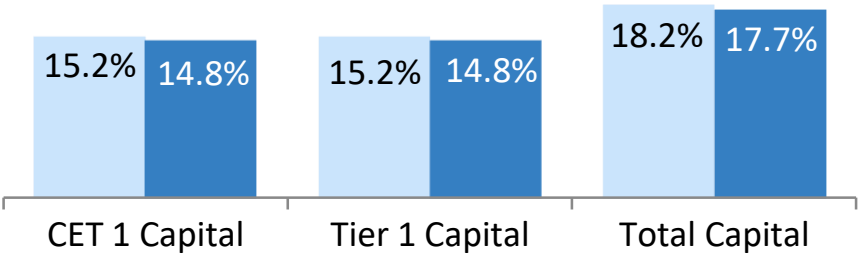
Notes:  
• Amounts in RM mil  
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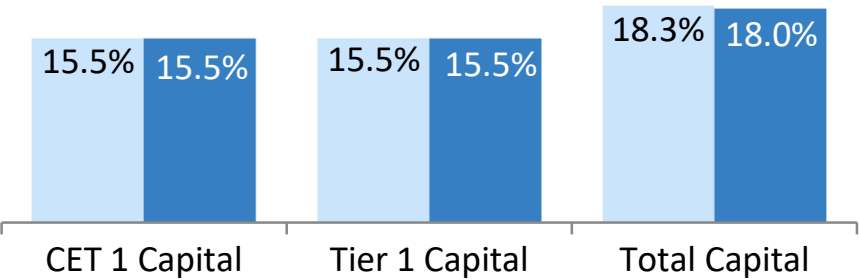
RHB Bank Group<sup>N1</sup>



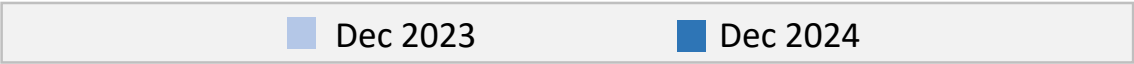
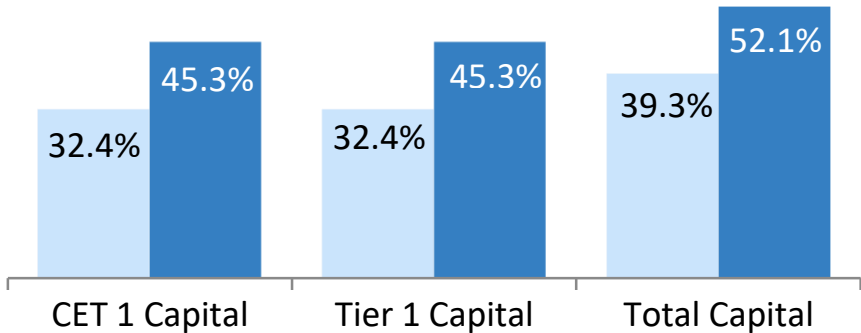
RHB Bank



RHB Islamic Bank



RHB Investment Bank



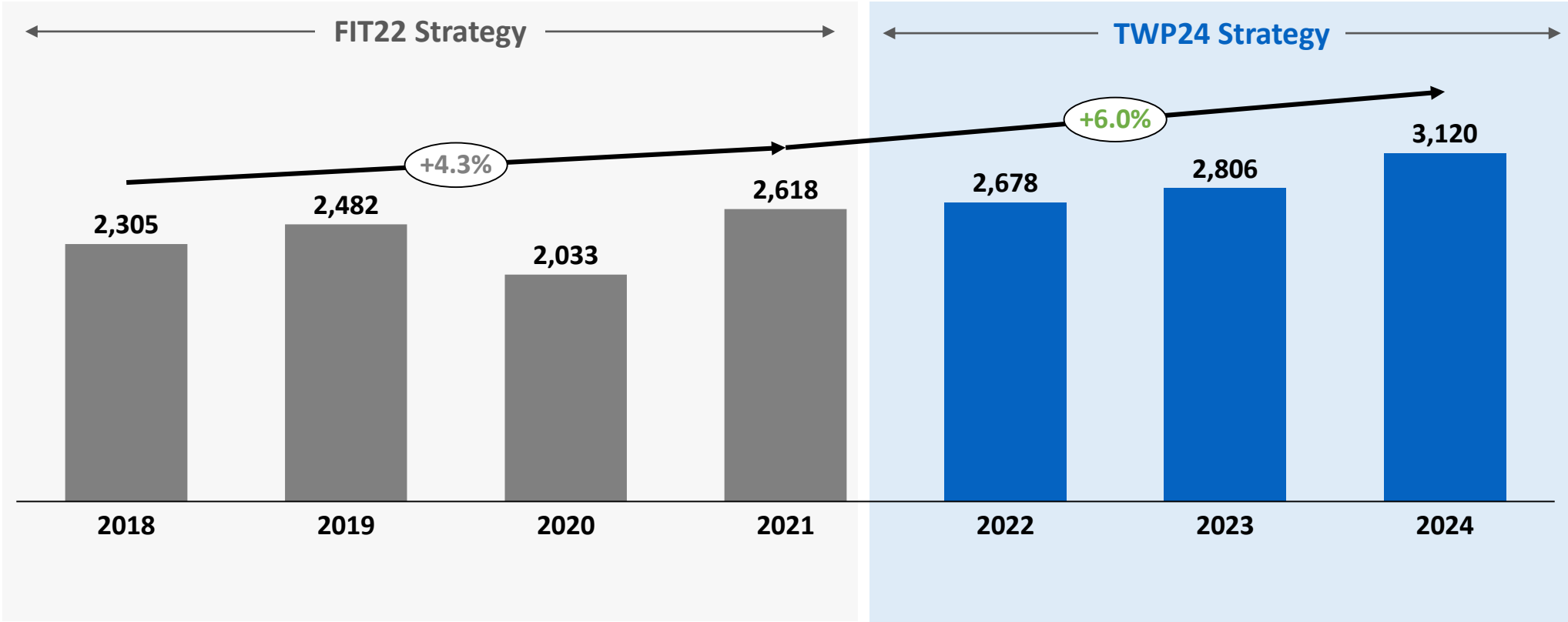
N1 Dec 2024 ratios are after the declared second interim dividend of 28 sen per share



New Corporate Strategy:  
“PROGRESS27”



Profit After Tax (RM Mn)



|                    |       |       |       |       |       |       |       |
|--------------------|-------|-------|-------|-------|-------|-------|-------|
| DPS (Sen)          | 20.50 | 31.00 | 17.65 | 40.00 | 40.00 | 40.00 | 43.00 |
| Dividend Yield (%) | 3.9%  | 5.4%  | 3.2%  | 7.4%  | 6.9%  | 7.3%  | 6.6%  |

Strategy



Strategic Objectives



Key Targets (by 2027)

Progress27

Best in Service

High Profitability

Responsible & Purposeful

$\geq 12\%$  ROE

$\leq 44.8\%$  CIR

$\leq 1.3\%$  GIL



Best in Service

High  
Profitability

Responsible &  
Purposeful

- 1 Continue to believe that **our “right-to-win”** will come from being the **best service bank in Malaysia**
- 2 Pursue leading levels of **service excellence and speed**
- 3 Focus all our teams towards **creating the most convenient and delightful digital journeys** amongst Malaysian banks for daily banking, wealth, and protection
- 4 Recognise that creating the most delightful and relevant journeys will only be possible by having the **best analytics, data, and innovation capabilities** amongst Malaysian banks



- 1 Pursue **above market loans growth** in Malaysia (> 6% p.a.)
- 2 Drawing **growth from higher yield segments**, particularly Malaysian mid-sized companies (> 10% p.a.)
- 3 **Improve our deposit mix** by growing domestic CASA (> 10% p.a.) via targeted merchant and individual propositions, thus **improving our CASA ratio** (> 30% by 2027)
- 4 **Uptick fee income** by remodeling our Wholesale Banking client coverage teams and improving the tools and advisory capabilities of our retail wealth/protection relationship managers (RMs) and sales advisors
- 5 **Rigorously optimise costs**, executing cost take-out initiatives and keeping cost growth contained (< 6% p.a.)
- 6 Use **Digital and Analytics** capabilities to their full potential to **lower customer acquisition costs and cost-to-serve**



- 1 *It is important that we are a responsible bank, and continue to push the Bank towards **leading practices in Sustainable Financing, Environmental Protection, Social Outreach, and Governance***
- 2 *We will be purposeful by ensuring that our teams continue to make the shift away from being “Banking Product Sellers” and **culturally embrace being “Segment Banking Needs Solvers”***
- 3 *Measurement of success will **shift away from product sales**, and instead to:*
  - *Increased customer share within targeted segments*
  - *Total value captured from each customer relationship*
  - *Segment needs awareness*
  - *Segment specific NPS scores improvement*

Strategy



Strategic Objectives



Programmes (2025-2027)



- 1 **P** *romote Domestic CASA Growth*
- 2 **R** *etail Wealth Management Focus*
- 3 **O** *ptimise Costs & Productivity*
- 4 **G** *row Domestic Loans Portfolio*
- 5 **R** *emodel Wholesale Client Relationships*
- 6 **E** *xpand International Business Synergies*
- 7 **S** *ustainability Through ESG Strategies*
- 8 **S** *cale Digital & Technology*

4

Summary



## ▪ Key Financial Indicators Q-o-Q

Positive trajectory continued in Q4 2024 whereby earnings grew from RM833 mil (Q3 2024) to RM835 mil (Q4 2024) driven by:

- i. Income grew by 0.8% to RM2.2 bil
- ii. Opex increased 8.2% mainly due to higher personnel costs; CIR at 48.8% (45.4% in Q3 2024)
- iii. ECL (loans) continued to trend downwards; narrowing further from RM100 mil (Q3 2024) to RM65 mil (Q4 2024)

## ▪ Key Financial Indicators Y-o-Y

Commendable performance as earnings reached a landmark of RM3.1 bil spurred by:

- i. Consecutive record quarterly profits achieved in Q3 2024 and Q4 2024
- ii. Continued momentum in total income with 10.7% growth from RM7.8 bil (FY2023) to RM8.6 bil (FY2024)
- iii. Achieved cost efficiency with CIR reducing from 47.5% (FY2023) to 46.7% (FY2024)
- iv. Declining ECL (loans) from RM213 mil (Q1 2024) to RM65 mil (Q4 2024)

## ▪ Asset Base

Total Assets grew 6.5% Y-o-Y to RM350 bil driven by:

- i. Loans growth of 6.9%
- ii. Expansion in the Securities portfolio by 9.6%
- iii. Improving Asset Quality position whereby GIL ratio declined from 1.77% (Sep 2024) to 1.47% (Dec 2024) and GIL improved from RM4.0 bil (Sep 2024) to RM3.5 bil (Dec 2024), with the resolution of 2 significant Corporate exposures as well as better outcome of recovery efforts

- Moving forward, the Group remains committed in maintaining its strong fundamentals through its newly launched 3-year strategy, PROGRESS27, with an aspiration to be a leader in the areas of profitability, attentiveness to customer services and driving sustainable value creation for our stakeholders

# THANK YOU

[www.rhbgroup.com](http://www.rhbgroup.com)

## INVESTOR RELATIONS CONTACT

Email : [investor.relations@rhbgroup.com](mailto:investor.relations@rhbgroup.com)



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Appendix

| Financial Data<br>RM mil           | FY2020  | FY2021  | FY2022  | FY2023  | FY2024  |
|------------------------------------|---------|---------|---------|---------|---------|
| <b>Income Statement</b>            |         |         |         |         |         |
| Total Income                       | 7,186   | 7,789   | 8,160   | 7,770   | 8,605   |
| Operating Profit Before Allowances | 3,799   | 4,266   | 4,554   | 4,081   | 4,583   |
| Profit Before Tax                  | 2,644   | 3,529   | 4,133   | 3,753   | 4,020   |
| Net Profit                         | 2,033   | 2,618   | 2,678   | 2,806   | 3,120   |
| <b>Balance Sheet</b>               |         |         |         |         |         |
| Total Assets                       | 271,150 | 289,467 | 310,752 | 328,692 | 349,915 |
| Gross Loans                        | 186,114 | 198,512 | 212,200 | 222,416 | 237,758 |
| Customer Deposits                  | 203,471 | 218,733 | 227,160 | 245,083 | 249,565 |
| Shareholders' Equity               | 27,024  | 28,045  | 28,732  | 30,875  | 32,492  |
| <b>Per Share</b>                   |         |         |         |         |         |
| Earnings (sen)                     | 50.7    | 64.7    | 64.0    | 65.7    | 72.0    |
| Net Assets (RM)                    | 6.74    | 6.76    | 6.76    | 7.20    | 7.45    |
| Dividend (sen)                     | 17.65   | 40.00   | 40.00   | 40.00   | 43.00   |

| Financial Ratios                               | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 |
|--|--------|--------|--------|--------|--------|
| <b>Profitability</b>                           |        |        |        |        |        |
| Return on Equity                               | 7.7%   | 9.6%   | 9.6%   | 9.5%   | 10.04% |
| Net Interest Margin                            | 2.13%  | 2.20%  | 2.24%  | 1.82%  | 1.86%  |
| Cost to Income Ratio                           | 47.1%  | 45.2%  | 44.2%  | 47.5%  | 46.7%  |
| <b>Asset Quality</b>                           |        |        |        |        |        |
| Gross Impaired Loan Ratio                      | 1.71%  | 1.49%  | 1.55%  | 1.74%  | 1.47%  |
| Credit Cost                                    | 0.58%  | 0.29%  | 0.15%  | 0.16%  | 0.22%  |
| Loan Loss Coverage Ratio (excl. Reg. Reserves) | 119.7% | 122.4% | 112.8% | 71.7%  | 78.6%  |
| Loan Loss Coverage Ratio (incl. Reg. Reserves) | 119.7% | 124.2% | 130.3% | 106.2% | 115.5% |
| <b>Liquidity</b>                               |        |        |        |        |        |
| Loan to Deposit Ratio                          | 91.5%  | 90.8%  | 93.4%  | 90.8%  | 95.3%  |
| CASA Ratio                                     | 30.9%  | 30.0%  | 29.2%  | 27.9%  | 27.6%  |
| Liquidity Coverage Ratio <sup>N1</sup>         | 139.4% | 149.0% | 138.3% | 150.5% | 137.8% |
| <b>Capital Adequacy</b>                        |        |        |        |        |        |
| Common Equity Tier I Capital Ratio             | 16.2%  | 17.2%  | 16.9%  | 16.7%  | 16.4%  |
| Tier I Capital Ratio                           | 16.2%  | 17.2%  | 16.9%  | 16.7%  | 16.4%  |
| Total Capital Ratio                            | 18.4%  | 19.8%  | 19.3%  | 19.4%  | 19.0%  |

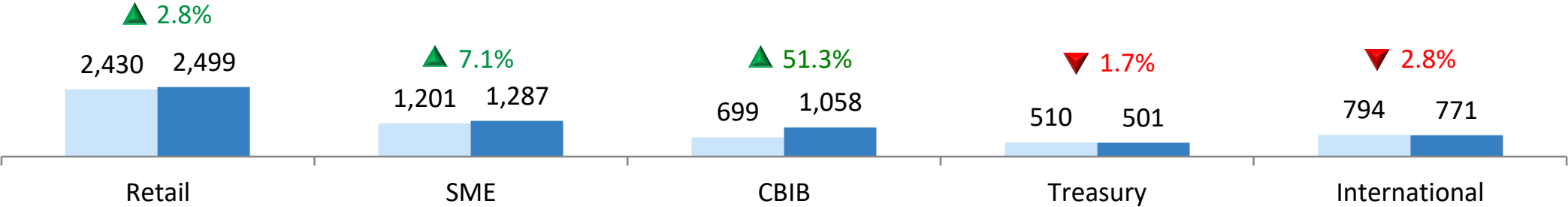
N1 Liquidity Coverage Ratio (LCR) = adopted a simple average computation in accordance with Bank Negara’s Liquidity Risk Policy issued on 15 October 2024  
The prior years’ LCR have been restated accordingly for comparison purposes



| Group Community Banking |        |
|-------------------------|--------|
| FY2023: RM3,631 mil     | ▲ 4.3% |
| FY2024: RM3,785 mil     |        |

| Group Wholesale Banking |         |
|-------------------------|---------|
| FY2023: RM1,209 mil     | ▲ 28.9% |
| FY2024: RM1,559 mil     |         |

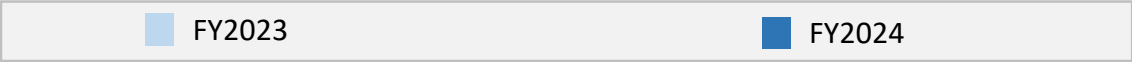
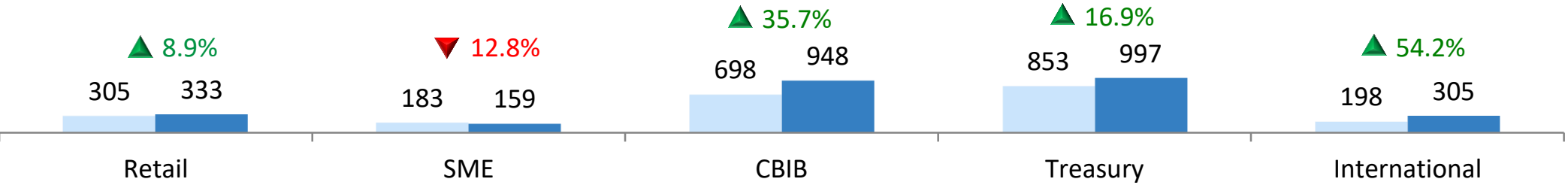
Net Fund Based Income



| Group Community Banking |        |
|-------------------------|--------|
| FY2023: RM488 mil       | ▲ 0.8% |
| FY2024: RM492 mil       |        |

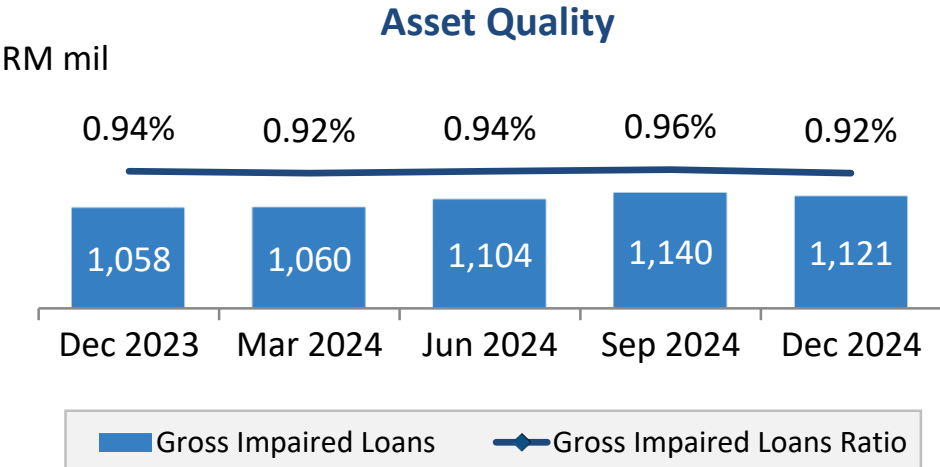
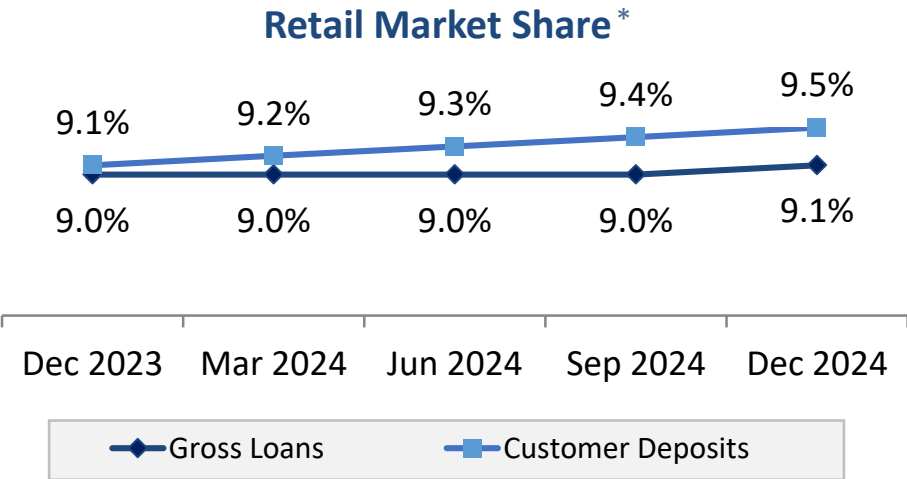
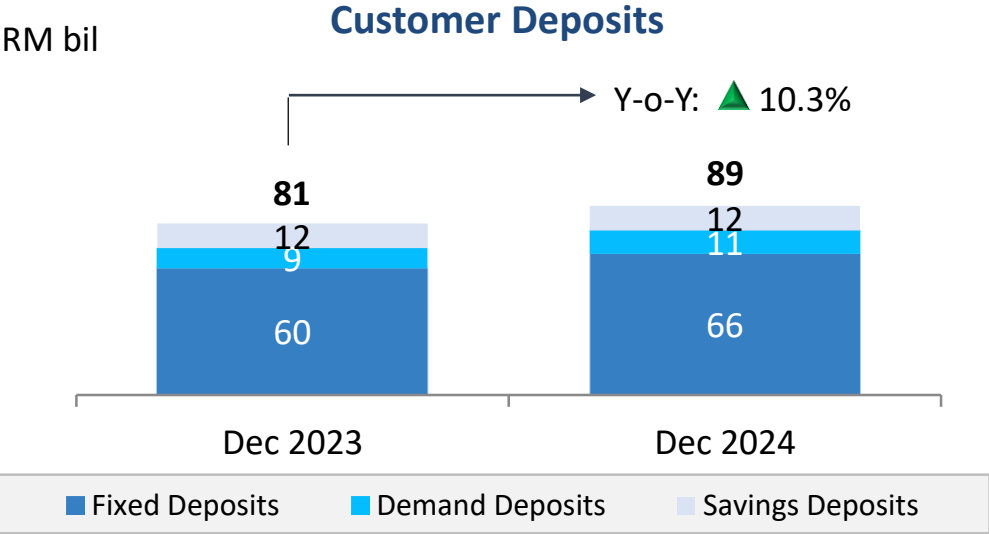
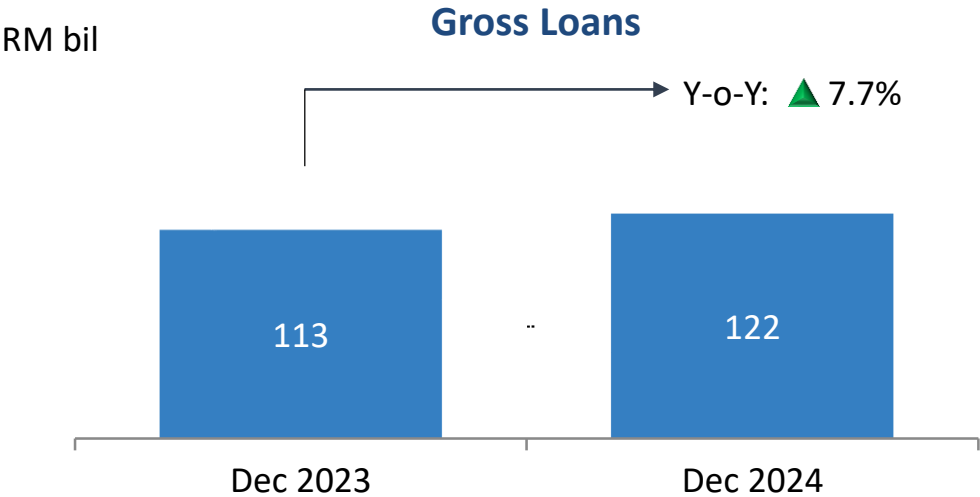
| Group Wholesale Banking |         |
|-------------------------|---------|
| FY2023: RM1,551 mil     | ▲ 25.3% |
| FY2024: RM1,945 mil     |         |

Non-Fund Based Income



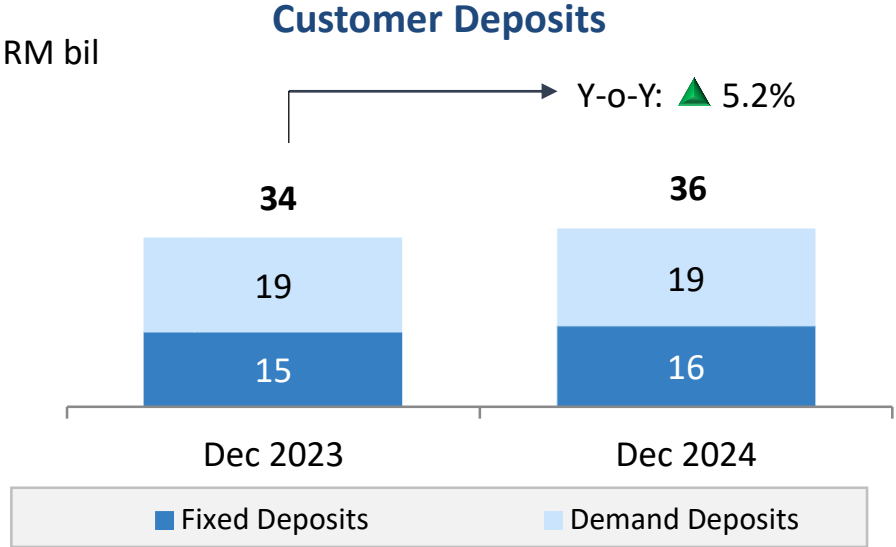
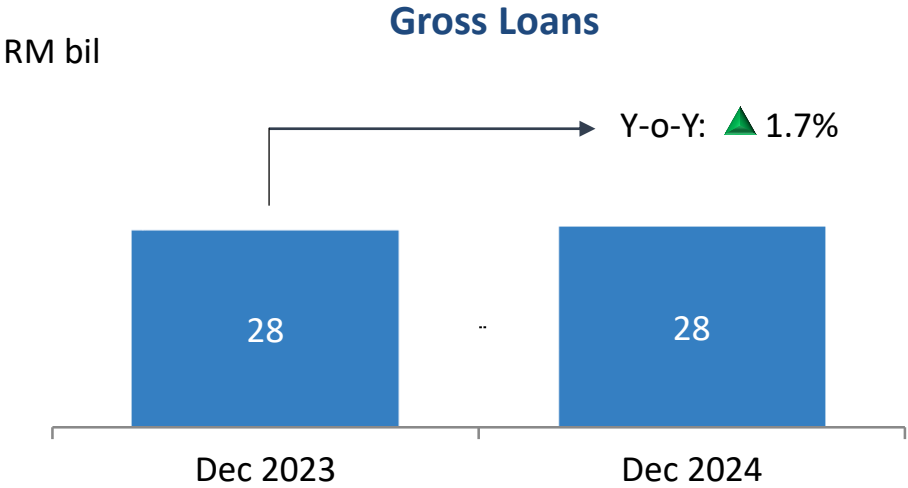
Notes:

- Amounts in RM mil
- Numbers may not sum up due to rounding

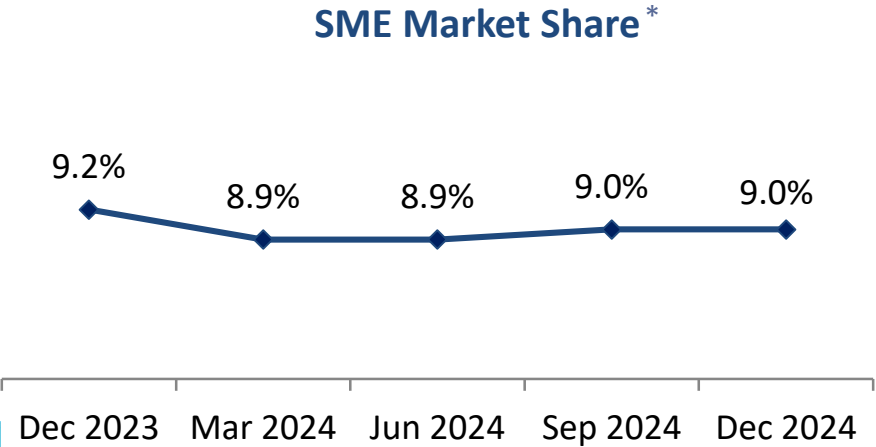


\* % of Retail Loans / Deposits to total for industry (Household sector) as reported in BNM Statistics

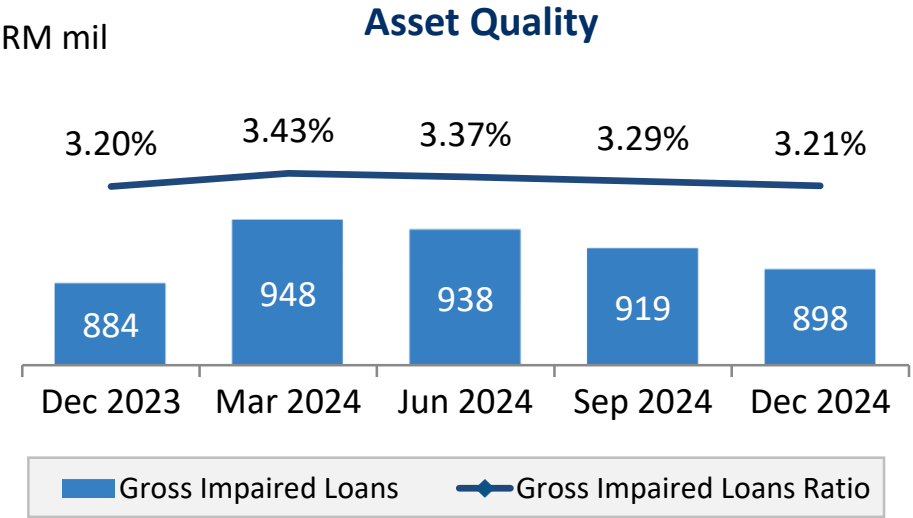


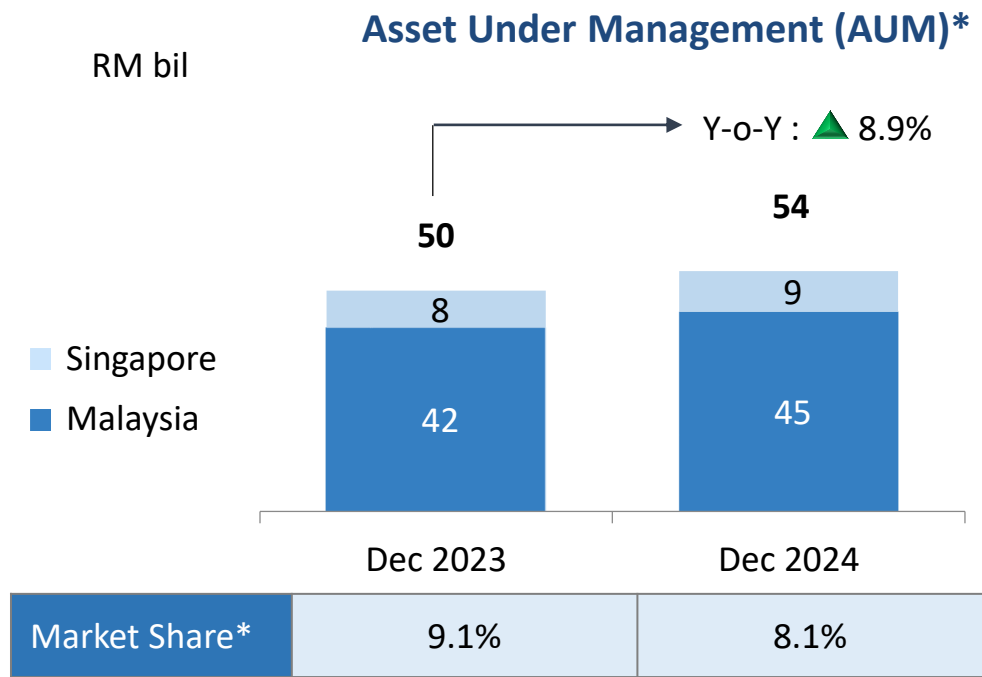


*\*Numbers may not sum up due to rounding*



*\* % of SME loans to total for industry (excluding DFIs) as reported in BNM Statistics*





\* AUM & Market Share for RHB Asset Management

Key Awards:



1. Best Overall Winner - Gold  
**RHB i-Sustainable Future Technology**
2. Best Fund Based on Asset Class (Equity) - Gold  
**RHB i-Sustainable Future Technology**
3. Best Fund Based on Asset Class (Allocation) – Gold  
**RHB ESG Multi-Asset RM Hedged**
4. Best Impact (Resource Security) – Silver  
**RHB Climate Change Solutions MYR Hedged**



Investment Banking League Table

| FY2024                                     | Market Share | Ranking         |
|--|--------------|-----------------|
| Equities Broking:                          |              |                 |
| - By value                                 | 7.0%         | 7 <sup>th</sup> |
| - By volume                                | 7.9%         | 4 <sup>th</sup> |
| Debt Capital Markets:                      |              |                 |
| - MYR sukuk                                | 13.1%        | 3 <sup>rd</sup> |
| - MYR bonds (Conventional & Islamic bonds) | 11.6%        | 4 <sup>th</sup> |
| Equity Capital Markets                     | 5.1%         | 5 <sup>th</sup> |
| Mergers & Acquisition:                     |              |                 |
| - By value                                 | 28.5%        | 3 <sup>rd</sup> |
| - By deal count                            | 10           | 2 <sup>nd</sup> |

\* Source: Bloomberg, Bursa Malaysia & Dealogic



1. Best Equity Deal of the Year in Southeast Asia & Best Equity/IPO in Malaysia  
**Johor Plantations Group - RM735 million IPO**
2. Best Equity/IPO Deal of the Year in Southeast Asia & Best IPO for Retail Investors in Southeast Asia  
**99 Speedmart Retail Holdings - RM2.4 billion (USD543.6 million) IPO**
3. Best Islamic Finance Deal in Southeast Asia & Best Green Sukuk  
**Malaysia Rail Link Sdn Bhd – RM1.5 billion SDG Sukuk**
4. Best Unrated Sukuk & Best Corporate Sukuk  
**Pantai Holdings Sdn Bhd – RM1 billion ICP and RM3 billion IMTN**

CF/ECM



**Johor Plantations Group Berhad**  
RM735.0 mil IPO  
*Principal Adviser, Joint Global Coordinator,  
Joint Bookrunner, Managing Underwriter and  
Joint Underwriter*



**Mega Fortris Berhad**  
RM198.1 mil IPO  
*Sole Principal Adviser, Joint Underwriter,  
Joint Placement Agent*



**RHB Bank Berhad**  
RM108.7 mil Secondary Placement  
*Sole Placement Agent*

DCM



ESG

**Malaysia Rail Link Sdn Bhd**  
Issuance of RM1.5 bil SDG Sukuk Murabahah under its  
RM10.2 bil ICP/IMTN Programme  
*Joint Lead Arranger & Joint Lead Manager*



**Pantai Holdings Sdn Bhd**  
Inaugural issuance of RM4.0 bil Sukuk Wakalah under its  
RM15.0 bil Sukuk Wakalah Programme  
*Joint Lead Manager*



**Malaysia Airports Holdings Berhad**  
Issuance of RM1.6 bil Senior Sukuk Wakalah under its  
RM5.0 bil Sukuk Wakalah Programme  
*Joint Lead Manager*

M&A



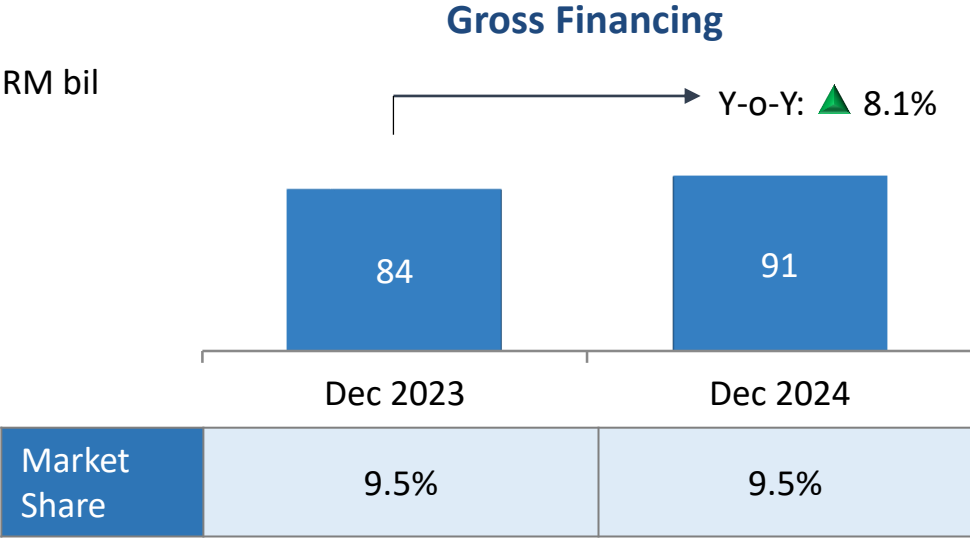
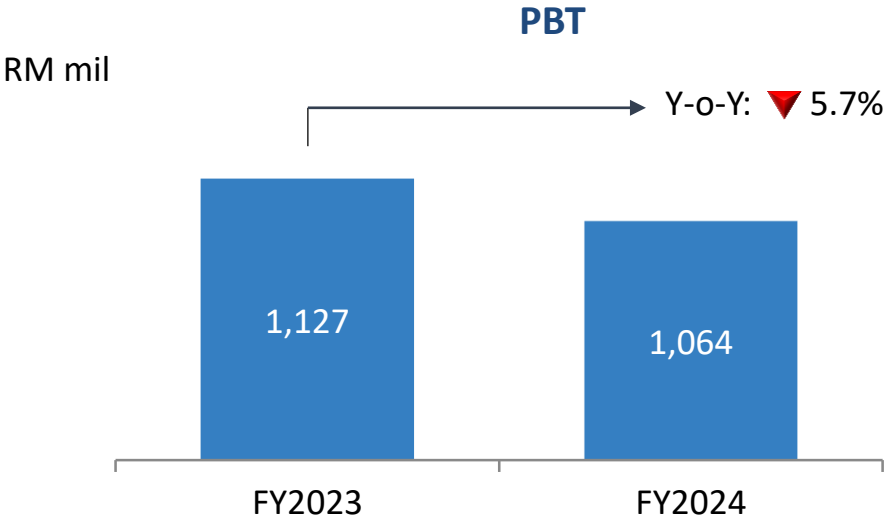
**Capital A Berhad**  
RM6,800.0 mil  
Disposal of AirAsia Aviation Group Limited and  
AirAsia Berhad to AirAsia X Berhad  
*Principal Adviser  
(ongoing)*



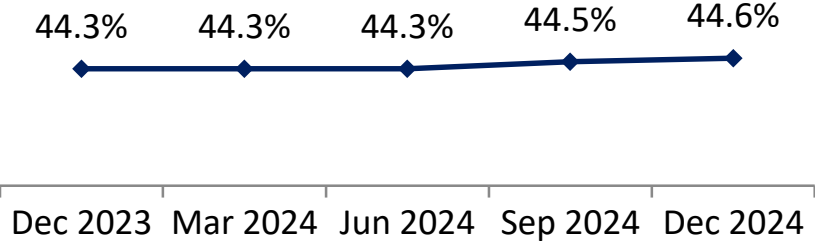
**Sunway Real Estate Investment Trust**  
RM520.0 mil  
Acquisition of six hypermarkets / retail complexes by RHB  
Trustees Berhad, on behalf of Sunway Real Estate Investment  
Trust from Kwasa Properties Sdn Bhd  
*Principal Adviser  
(completed)*



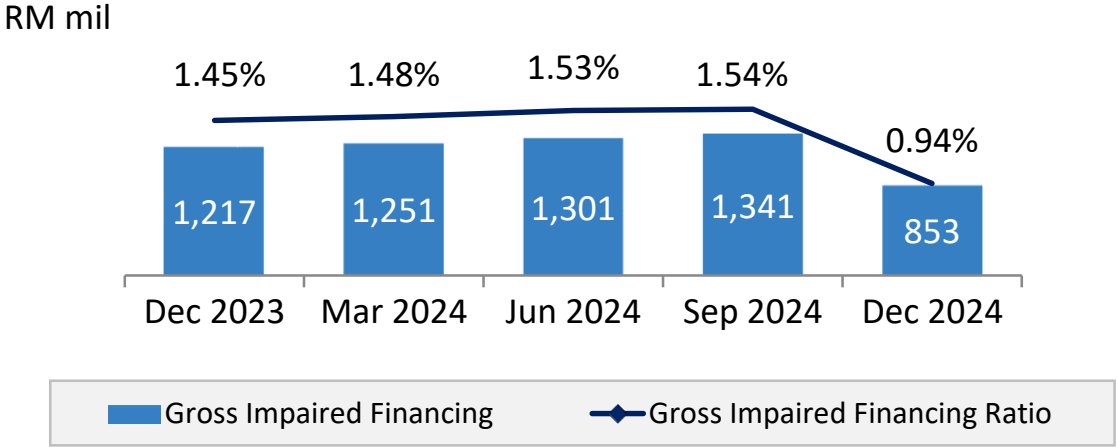
**KLK Sawit Nusantara Berhad**  
RM137.6 mil  
Unconditional voluntary take-over offer  
by Kuala Lumpur Kepong Berhad  
*Principal Adviser  
(completed)*



**Gross Financing/  
Total Gross Financing (Domestic)**

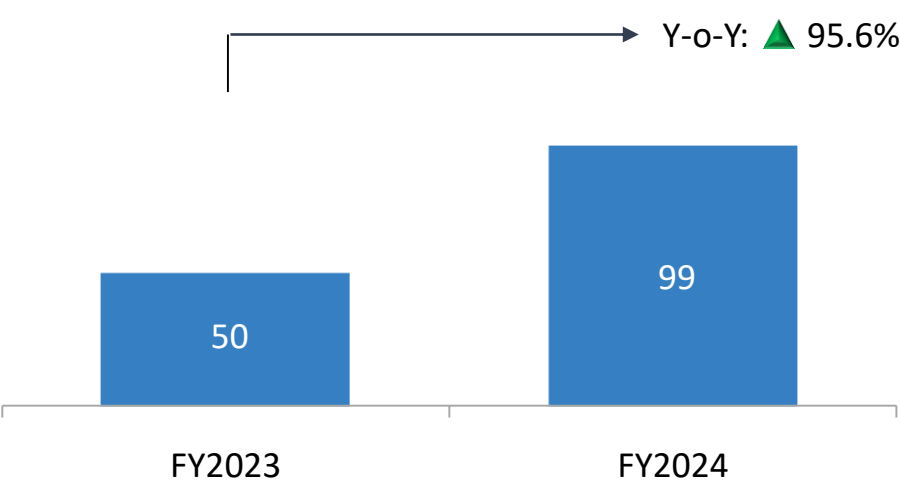


**Asset Quality**



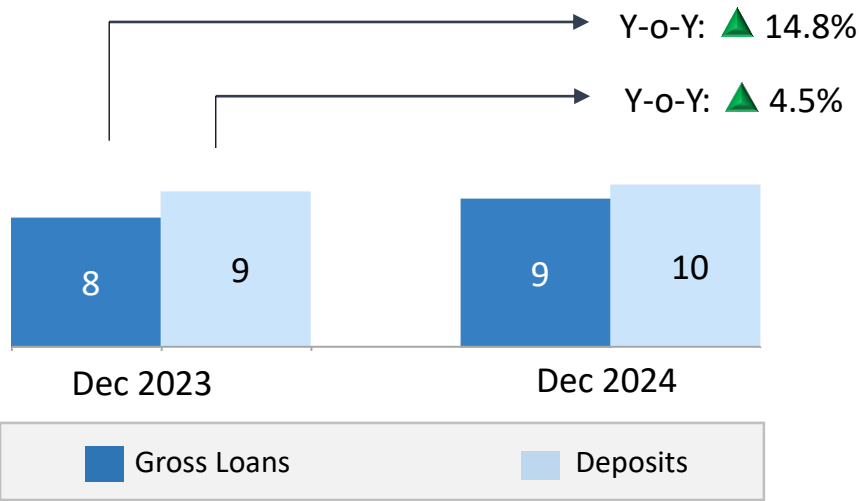
SGD mil

PBT

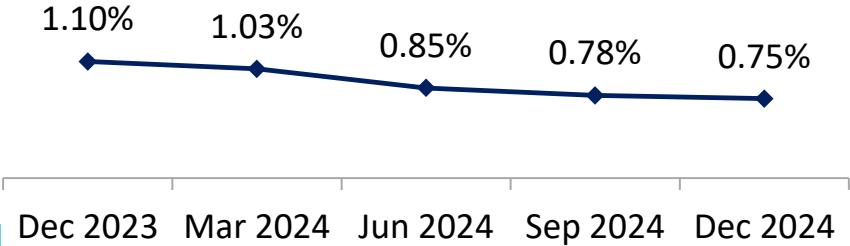


SGD bil

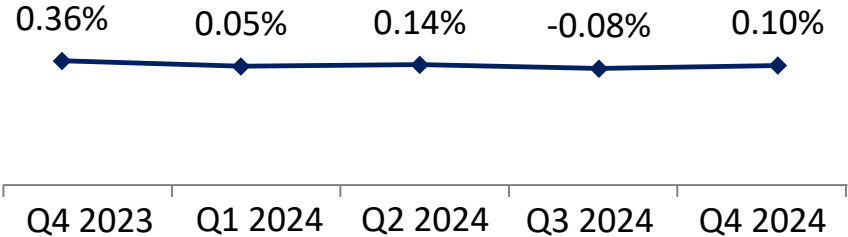
Gross Loans & Deposits



Gross Impaired Loans Ratio



Credit Charge Ratio



| RM bil              | Dec 2023 | Sep 2024 | Dec 2024 | Q-o-Q | Y-o-Y  |
|---------------------|----------|----------|----------|-------|--------|
| Overseas Operations | 33       | 32       | 34       | 8.9%  | 4.7%   |
| Singapore           | 27       | 27       | 29       | 10.1% | 8.3%   |
| Others*             | 6        | 5        | 5        | 2.0%  | -12.6% |
| of which:           |          |          |          |       |        |
| Cambodia            | 4        | 3        | 3        | 6.0%  | -8.0%  |
| Thailand            | 2        | 1        | 1        | -7.6% | -24.1% |

\* Others = not included above are Brunei, Indonesia, Laos and Vietnam with outstanding loans of < RM1 billion