

RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	Group		Bank	
		As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
ASSETS					
Cash and short-term funds		1,706,537	1,655,133	1,313,710	1,224,964
Securities purchased under resale agreements		431,937	221,471	397,464	162,116
Deposits and placements with banks and other financial institutions		242,912	236,241	-	-
Financial assets at fair value through profit or loss ('FVTPL')	8	1,187,566	1,210,702	386,970	316,590
Financial assets at fair value through other comprehensive income ('FVOCI')	9	604,842	880,510	599,215	875,086
Financial investments at amortised cost	10	1,013,293	1,015,142	1,013,293	1,015,142
Loans and advances	11	1,796,228	1,788,762	1,684,085	1,623,531
Clients' and brokers' balances	12	741,613	755,014	664,440	700,448
Other assets	13	171,603	223,878	135,671	76,738
Derivative assets		91,272	2,364	91,272	2,364
Statutory deposits		34,545	65,242	30,500	60,800
Tax recoverable		30,323	18,366	30,108	17,968
Deferred tax assets		22,835	22,703	14,812	14,477
Investments in subsidiaries		-	-	505,685	507,059
Investments in associates		5,157	22,281	5,028	5,028
Right-of-use assets		14,766	21,119	6,030	8,603
Property, plant and equipment		22,809	26,873	13,852	15,919
Goodwill and other intangible assets		481,332	484,350	398,077	400,633
TOTAL ASSETS		8,599,570	8,650,151	7,290,212	7,027,466
LIABILITIES AND EQUITY					
Deposits from customers	14	1,147,261	1,342,422	1,147,261	1,342,422
Deposits and placements of banks and other financial institutions	15	2,852,518	2,574,352	2,852,518	2,574,352
Obligations on securities sold under repurchase agreements		395,996	100,213	395,996	100,213
Clients' and brokers' balances		848,739	841,715	784,466	796,134
Other liabilities	16	553,100	722,979	204,145	256,686
Derivative liabilities		116,738	45,631	106,313	44,599
Tax liabilities		7,522	7,287	-	-
Lease liabilities		14,857	20,901	6,187	8,722
Borrowings		402,797	474,990	-	-
Subordinated obligations		101,085	101,085	101,085	101,085
TOTAL LIABILITIES		6,440,613	6,231,575	5,597,971	5,224,213
Share capital		1,220,000	1,220,000	1,220,000	1,220,000
Reserves		928,228	1,187,690	472,241	583,253
		2,148,228	2,407,690	1,692,241	1,803,253
Non-controlling interests		10,729	10,886	-	-
TOTAL EQUITY		2,158,957	2,418,576	1,692,241	1,803,253
TOTAL LIABILITIES AND EQUITY		8,599,570	8,650,151	7,290,212	7,027,466
COMMITMENTS AND CONTINGENCIES	27(a)	1,866,507	1,516,664	1,717,115	1,391,013

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED INCOME STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Note	4th Quarter Ended		Twelve Months Ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
		RM'000	RM'000	RM'000	RM'000
Interest income	17	62,324	69,790	251,812	277,860
Interest expense	18	(40,542)	(46,878)	(167,372)	(192,251)
Net interest income		21,782	22,912	84,440	85,609
Fee and commission income	19	176,288	143,510	616,931	598,515
Fee and commission expense	20	(57,979)	(46,659)	(185,767)	(163,992)
Other operating income	21	13,850	124,308	90,282	257,461
		153,941	244,071	605,886	777,593
Other operating expenses	22	(141,849)	(126,666)	(487,849)	(474,192)
Operating profit before allowances		12,092	117,405	118,037	303,401
Allowance written back for expected credit losses	23	399	61	634	101
		12,491	117,466	118,671	303,502
Share of results of associates		24	571	(332)	1,251
Profit before taxation		12,515	118,037	118,339	304,753
Taxation		(9,600)	(7,509)	(28,776)	(37,995)
Profit from continuing operations		2,915	110,528	89,563	266,758
Profit from discontinued operations attributable to equity holder		-	39,829	-	48,313
Net profit for the financial period/year		2,915	150,357	89,563	315,071
Profit attributable to:					
- Equity holder of the Bank	25	2,537	149,991	87,894	313,552
- Non-controlling interests		378	366	1,669	1,519
		2,915	150,357	89,563	315,071
Basic/Diluted earnings per share (sen) attributable to equity holder of the Bank					
- Continuing operations	25	3.2	137.7	109.9	331.5
- Discontinued operations	25	-	49.8	-	60.4
		3.2	187.5	109.9	391.9

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RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

<u>Group</u>	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period/year	2,915	150,357	89,563	315,071
Other comprehensive income/(loss):				
(a) Items that will not be reclassified to income statements:				
(i) Actuarial gain/(loss) on defined benefit plan of subsidiaries	278	(231)	349	870
(ii) Financial assets at FVOCI, equity instruments:				
- Unrealised net gain on revaluation	530	378	2,050	3,573
(b) Items that will be reclassified subsequently to income statements:				
(i) Foreign currency translation reserves:				
- Currency translation differences	(23,679)	43,695	(73,058)	(28,622)
- Recycled to income statements on:				
- Liquidation of subsidiaries	-	-	(25,673)	-
- Disposal of subsidiaries	-	(61,416)	-	(60,369)
(ii) Financial assets at FVOCI, debt instruments:				
- Unrealised net (loss)/gain on revaluation	(223)	(2,246)	4,739	375
- Net transfer to income statements on disposal	(367)	135	(1,561)	660
Income tax relating to components of other comprehensive loss/(income)	141	732	(968)	(424)
Other comprehensive loss, net of tax, for the financial period/year	(23,320)	(18,953)	(94,122)	(83,937)
Total comprehensive (loss)/income for the financial period/year	(20,405)	131,404	(4,559)	231,134
Total comprehensive (loss)/income attributable to:				
- Equity holder of the Bank	(20,823)	130,912	(6,067)	229,645
- Non-controlling interests	418	492	1,508	1,489
	(20,405)	131,404	(4,559)	231,134
Total comprehensive (loss)/income attributable to equity holder of the Bank from:				
- Continuing operations	(20,823)	153,377	(6,067)	241,701
- Discontinued operations	-	(22,465)	-	(12,056)
	(20,823)	130,912	(6,067)	229,645

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Bank	Note	4th Quarter Ended		Twelve Months Ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
		RM'000	RM'000	RM'000	RM'000
Interest income	17	52,860	58,010	212,089	233,516
Interest expense	18	(33,481)	(38,057)	(137,358)	(154,683)
Net interest income		19,379	19,953	74,731	78,833
Fee and commission income	19	78,859	57,498	253,729	279,236
Fee and commission expense	20	(5,020)	(6,882)	(9,033)	(21,366)
Other operating income	21	97,570	46,544	165,387	127,935
		190,788	117,113	484,814	464,638
Other operating expenses	22	(98,356)	(88,118)	(333,815)	(318,741)
Operating profit before allowances		92,432	28,995	150,999	145,897
Allowance written back/(made) for expected credit losses	23	186	(103)	305	(588)
Impairment loss on other non-financial assets	24	-	(10,440)	-	(10,440)
Profit before taxation		92,618	18,452	151,304	134,869
Taxation		(5,145)	3,845	(12,950)	(31,681)
Net profit for the financial period/year		87,473	22,297	138,354	103,188

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Bank	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period/year	87,473	22,297	138,354	103,188
Other comprehensive (loss)/income:				
(a) Items that will not be reclassified to income statement:				
(i) Financial assets at FVOCI, equity instruments:				
- Unrealised net gain on revaluation	-	-	1,591	2,990
(b) Items that will be reclassified subsequently to income statement:				
(i) Financial assets at FVOCI, debt instruments:				
- Unrealised net (loss)/gain on revaluation	(223)	(2,246)	4,739	375
- Net transfer to income statement on disposal	(367)	135	(1,561)	660
Income tax relating to components of other comprehensive loss/(income)	141	507	(763)	(248)
Other comprehensive (loss)/income, net of tax, for the financial period/year	(449)	(1,604)	4,006	3,777
Total comprehensive income for the financial period/year	87,024	20,693	142,360	106,965

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RHB INVESTMENT BANK BERHAD
 Incorporated in Malaysia
 Registration No. 197401002639 (19663-P)

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Attributable to Equity Holder of the Bank										
<u>Group</u>	Note	Share capital RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Translation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total RM'000
Balance as at 1 January 2025		1,220,000	43,716	6,686	21,910	29,601	1,085,777	2,407,690	10,886	2,418,576
Net profit for the financial year		-	-	-	-	-	87,894	87,894	1,669	89,563
Foreign currency translation reserves:										
- Currency translation differences		-	-	-	(72,804)	-	-	(72,804)	(254)	(73,058)
- Recycled to income statements on liquidation of subsidiaries		-	-	-	(25,673)	-	-	(25,673)	-	(25,673)
Financial assets at FVOCI:										
- Equity instruments										
- Unrealised net gain on revaluation		-	1,958	-	-	-	-	1,958	92	2,050
- Debt instruments										
- Unrealised net gain on revaluation		-	4,739	-	-	-	-	4,739	-	4,739
- Net transfer to income statements on disposal	21(c)	-	(1,561)	-	-	-	-	(1,561)	-	(1,561)
Actuarial gain on defined benefit plan of a subsidiary		-	-	-	-	-	346	346	3	349
Income tax relating to components of other comprehensive income		-	(763)	-	-	-	(203)	(966)	(2)	(968)
Other comprehensive income/(loss), net of tax, for the financial year		-	4,373	-	(98,477)	-	143	(93,961)	(161)	(94,122)
Total comprehensive income/(loss) for the financial year		-	4,373	-	(98,477)	-	88,037	(6,067)	1,508	(4,559)
Share-based payment expenses	22	-	-	1,900	-	-	-	1,900	-	1,900
Equity settlement with ultimate holding company under Share Grant Scheme ('SGS')		-	-	(2,295)	-	-	-	(2,295)	-	(2,295)
Transfer from regulatory reserves		-	-	-	-	(1,117)	1,117	-	-	-
Dividends paid	7	-	-	-	-	-	(253,000)	(253,000)	-	(253,000)
Dividends paid to non-controlling interests		-	-	-	-	-	-	-	(1,665)	(1,665)
Total transactions with owner		-	-	(395)	-	(1,117)	(251,883)	(253,395)	(1,665)	(255,060)
Balance as at 31 December 2025		1,220,000	48,089	6,291	(76,567)	28,484	921,931	2,148,228	10,729	2,158,957

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INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Attributable to Equity Holder of the Bank

Group	Note	Share capital RM'000	Statutory reserves RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Translation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total RM'000
Balance as at 1 January 2024		1,220,000	515	39,473	3,514	110,746	34,754	832,385	2,241,387	10,758	2,252,145
Net profit for the financial year		-	-	-	-	-	-	313,552	313,552	1,519	315,071
Foreign currency translation reserves:											
- Currency translation differences		-	(1)	-	-	(28,467)	-	-	(28,468)	(154)	(28,622)
- Recycled to income statements on disposal of subsidiaries		-	-	-	-	(60,369)	-	-	(60,369)	-	(60,369)
Financial assets at FVOCI:											
- Equity instruments											
- Unrealised net gain on revaluation		-	-	3,456	-	-	-	-	3,456	117	3,573
- Debt instruments											
- Unrealised net gain on revaluation		-	-	375	-	-	-	-	375	-	375
- Net transfer to income statements on disposal	21(c)	-	-	660	-	-	-	-	660	-	660
Actuarial gain on defined benefit plan of subsidiaries		-	-	-	-	-	-	861	861	9	870
Income tax relating to components of other comprehensive income		-	-	(248)	-	-	-	(174)	(422)	(2)	(424)
Other comprehensive (loss)/income, net of tax, for the financial year		-	(1)	4,243	-	(88,836)	-	687	(83,907)	(30)	(83,937)
Total comprehensive (loss)/income for the financial year		-	(1)	4,243	-	(88,836)	-	314,239	229,645	1,489	231,134
Share-based payment expenses		-	-	-	3,172	-	-	-	3,172	(11)	3,161
Transfer from regulatory reserves		-	-	-	-	-	(5,153)	5,153	-	-	-
Dividend paid		-	-	-	-	-	-	(66,000)	(66,000)	-	(66,000)
Dividends paid to non-controlling interests		-	-	-	-	-	-	-	-	(1,301)	(1,301)
Disposal of subsidiaries		-	(514)	-	-	-	-	-	(514)	(49)	(563)
Total transactions with owner		-	(514)	-	3,172	-	(5,153)	(60,847)	(63,342)	(1,361)	(64,703)
Balance as at 31 December 2024		1,220,000	-	43,716	6,686	21,910	29,601	1,085,777	2,407,690	10,886	2,418,576

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INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Non-distributable			Distributable		Total RM'000
		Share capital RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Regulatory reserves RM'000	Retained profits RM'000	
Bank							
Balance as at 1 January 2025		1,220,000	42,452	5,904	25,088	509,809	1,803,253
Net profit for the financial year		-	-	-	-	138,354	138,354
Financial assets at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation		-	1,591	-	-	-	1,591
- Debt instruments							
- Unrealised net gain on revaluation		-	4,739	-	-	-	4,739
- Net transfer to income statement on disposal	21(c)	-	(1,561)	-	-	-	(1,561)
Income tax relating to components of other comprehensive income		-	(763)	-	-	-	(763)
Other comprehensive income, net of tax, for the financial year		-	4,006	-	-	-	4,006
Total comprehensive income for the financial year		-	4,006	-	-	138,354	142,360
Share-based payment expenses	22	-	-	1,625	-	-	1,625
Equity settlement with ultimate holding company under Share Grant Scheme ('SGS')		-	-	(1,997)	-	-	(1,997)
Transfer from regulatory reserves		-	-	-	(89)	89	-
Dividends paid	7	-	-	-	-	(253,000)	(253,000)
Total transactions with owner		-	-	(372)	(89)	(252,911)	(253,372)
Balance as at 31 December 2025		1,220,000	46,458	5,532	24,999	395,252	1,692,241

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INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Non-distributable			Distributable		Total RM'000
		Share capital RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Regulatory reserves RM'000	Retained profits RM'000	
Bank							
Balance as at 1 January 2024		1,220,000	38,675	2,830	27,986	469,723	1,759,214
Net profit for the financial year		-	-	-	-	103,188	103,188
Financial assets at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation		-	2,990	-	-	-	2,990
- Debt instruments							
- Unrealised net gain on revaluation		-	375	-	-	-	375
- Net transfer to income statement on disposal	21(c)	-	660	-	-	-	660
Income tax relating to components of other comprehensive income		-	(248)	-	-	-	(248)
Other comprehensive income, net of tax, for the financial year		-	3,777	-	-	-	3,777
Total comprehensive income for the financial year		-	3,777	-	-	103,188	106,965
Share-based payment expenses	22	-	-	3,074	-	-	3,074
Transfer from regulatory reserves		-	-	-	(2,898)	2,898	-
Dividend paid		-	-	-	-	(66,000)	(66,000)
Total transactions with owner		-	-	3,074	(2,898)	(63,102)	(62,926)
Balance as at 31 December 2024		1,220,000	42,452	5,904	25,088	509,809	1,803,253

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Twelve Months Ended	
		31 December 2025	31 December 2024
		RM'000	RM'000
Group			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation:			
- Continuing operations		118,339	304,753
- Discontinued operations		-	55,912
		118,339	360,665
Adjustments for non-operating and non-cash items		(49,564)	(267,855)
Operating profit before working capital changes		68,775	92,810
Changes in working capital:			
Net changes in operating assets		(361,228)	(255,742)
Net changes in operating liabilities		335,266	66,788
Cash generated from/(used in) operations		42,813	(96,144)
Lease interest		(717)	(690)
Net tax paid		(41,071)	(25,297)
Net cash generated from/(used in) operating activities		1,025	(122,131)
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, plant and equipment:			
- Purchases		(5,969)	(8,028)
- Proceeds from disposal		52	388
Other intangible assets:			
- Purchases		(9,291)	(9,802)
Net proceeds from/(purchases of) financial assets at FVOCI and financial investments at amortised cost		277,681	(469,184)
Interest income received from financial assets at FVTPL, FVOCI and financial investments at amortised cost		67,008	49,209
Dividend income received from financial assets at FVTPL and FVOCI		23,654	12,588
Net cash inflow from disposal of subsidiaries		6,688	193,993
Redemption/(Acquisition) of equity interest in associates		16,792	(8,875)
Net cash generated from/(used in) investing activities		376,615	(239,711)
CASH FLOWS FROM FINANCING ACTIVITIES			
Subordinated obligations interest paid		(4,450)	(4,462)
Net repayment of borrowings		(26,235)	(23,207)
Borrowings interest paid		(29,650)	(41,943)
Lease principal payment		(7,048)	(10,090)
Dividends paid to shareholder	7	(253,000)	(66,000)
Dividends paid to non-controlling interests		(1,665)	(1,301)
Net cash used in financing activities		(322,048)	(147,003)
Net increase/(decrease) in cash and cash equivalents		55,592	(508,845)
Effects of exchange rate differences		10,338	5,813
Cash and cash equivalents:			
- At the beginning of the financial year		1,579,138	2,082,170
- At the end of the financial year		1,645,068	1,579,138
Cash and cash equivalents comprise the following:			
- Cash and short-term funds before expected credit losses ('ECL')		1,707,052	1,655,694
Less:			
- Cash and short-term funds and deposits and placements with banks and other financial institutions with original maturity of more than one month		(61,984)	(76,556)
		1,645,068	1,579,138
ANALYSIS OF CASH AND CASH EQUIVALENTS:			
Cash and short-term funds before ECL		1,707,052	1,655,694
Less: Allowance for ECL		(515)	(561)
Cash and cash equivalents, net of ECL		1,706,537	1,655,133
Cash flows of discontinued operations		-	(6,102)

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

INTERIM FINANCIAL STATEMENTS
AUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Twelve Months Ended	
		31 December 2025	31 December 2024
		RM'000	RM'000
Bank			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		151,304	134,869
Adjustments for non-operating and non-cash items		(165,528)	(103,167)
Operating (loss)/profit before working capital changes		(14,224)	31,702
Changes in working capital:			
Net changes in operating assets		(418,953)	(53,164)
Net changes in operating liabilities		421,653	(157,864)
Cash used in operations		(11,524)	(179,326)
Lease interest		(320)	(234)
Net tax paid		(26,188)	(14,787)
Net cash used in operating activities		(38,032)	(194,347)
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, plant and equipment:			
- Purchases		(4,085)	(5,406)
- Proceeds from disposal		3	-
Other intangible assets:			
- Purchases		(5,888)	(7,752)
Net proceeds from/(purchases of) financial assets at FVOCI and financial investments at amortised cost		277,681	(469,184)
Interest income received from financial assets at FVTPL, FVOCI and financial investments at amortised cost		66,914	47,673
Dividend income received from financial assets at FVTPL and FVOCI		1,672	3,712
Dividend income received from subsidiaries		43,201	42,874
Subscription of redeemable preference shares issued by a subsidiary		-	(20,000)
Net cash inflow from disposal of subsidiaries		6,688	223,985
Capital distributions from winding up subsidiaries		2,340	-
Net cash generated from/(used in) investing activities		388,526	(184,098)
CASH FLOWS FROM FINANCING ACTIVITIES			
Subordinated obligations interest paid		(4,450)	(4,462)
Lease principal payment		(4,312)	(4,358)
Dividends paid to shareholder	7	(253,000)	(66,000)
Net cash used in financing activities		(261,762)	(74,820)
Net increase/(decrease) in cash and cash equivalents		88,732	(453,265)
Cash and cash equivalents:			
- At the beginning of the financial year		1,225,019	1,678,284
- At the end of the financial year		1,313,751	1,225,019
ANALYSIS OF CASH AND CASH EQUIVALENTS:			
Cash and short-term funds before ECL		1,313,751	1,225,019
Less: Allowance for ECL		(41)	(55)
Cash and cash equivalents, net of ECL		1,313,710	1,224,964

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Basis of Preparation

The interim financial statements are audited and have been prepared in compliance with Malaysian Financial Reporting Standard ('MFRS') 134, 'Interim Financial Reporting' issued by Malaysian Accounting Standards Board ('MASB') and should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

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 2024, except for the adoption of the following accounting standards, annual improvements and amendments to MFRS which are effective and applicable for the Group and the Bank for financial periods beginning on or after 1 January 2025:

- Amendments to MFRS 121 'Lack of Exchangeability'

The adoption of the above amendments do not give rise to any material financial impact to the Group and the Bank.

2 Auditors' Report

The auditors' report for the financial year ended 31 December 2024 was not subject 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 Unusual Items

There were no exceptional or unusual items for the financial year ended 31 December 2025.

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 financial year ended 31 December 2025.

6 Changes in Debt and Equity Securities

There were no issuances and repayments of debt and equity securities and share cancellations for the financial year ended 31 December 2025.

7 Dividends Paid

The dividends paid by the Bank since 31 December 2024 was as follows:

	RM'000
In respect of the financial year ended 31 December 2024:	
Single-tier interim dividend of 128.75 sen per ordinary share, paid on 20 March 2025	103,000
In respect of the financial year ended 31 December 2025:	
Single-tier interim dividend of 187.50 sen per ordinary share, paid on 18 September 2025	150,000
	<u>253,000</u>

The Directors proposed a single-tier second interim dividend of 172.50 sen per ordinary share, amounting to RM138,000,000 in respect of the current financial year ended 31 December 2025, which was approved by the Board of Directors on 27 January 2026.

The financial statements for the current financial year do not reflect this single-tier second interim dividend. This dividend payment will be accounted for in the shareholder's equity as an appropriation of retained profits in the financial year ending 31 December 2026.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

8 Financial Assets at Fair Value Through Profit or Loss ('FVTPL')

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
At fair value				
<u>Money market instruments:</u>				
Malaysian Government Securities	8,051	4,216	8,051	4,216
Malaysian Government Investment Issues	2	-	2	-
<u>Quoted securities:</u>				
In Malaysia				
Shares and exchange traded funds	333,116	312,374	333,116	312,374
Unit trusts	16,816	16,871	-	-
Outside Malaysia				
Shares	82,220	3,962	45,761	-
<u>Unquoted securities:</u>				
In Malaysia				
Corporate bonds/Sukuk	26	-	26	-
Outside Malaysia				
Private equity funds	747,321	873,279	-	-
Corporate bonds/Sukuk	14	-	14	-
	1,187,566	1,210,702	386,970	316,590

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

9 Financial Assets at Fair Value Through Other Comprehensive Income ('FVOCI')

	Note	Group		Bank	
		As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
At fair value					
Debt instruments	(a)	554,110	831,572	554,110	831,572
Equity instruments	(b)	50,732	48,938	45,105	43,514
		<u>604,842</u>	<u>880,510</u>	<u>599,215</u>	<u>875,086</u>

(a) Debt instruments

Money market instruments:

Malaysian Government Securities	162,248	160,763	162,248	160,763
Malaysian Government Investment Issues	40,638	111,633	40,638	111,633

Unquoted securities:

In Malaysia

Corporate bonds/Sukuk	275,177	478,418	275,177	478,418
Prasarana bonds	76,047	80,758	76,047	80,758
	<u>554,110</u>	<u>831,572</u>	<u>554,110</u>	<u>831,572</u>

(i) There are no allowance for ECL on FVOCI debt instruments as all instruments are guaranteed by the Government of Malaysia.

(ii) Included in financial assets at FVOCI of the Group and the Bank are bonds, which are pledged as collateral for obligations on securities sold under repurchase agreements amounting to RM99,890,000 (31 December 2024: RM NIL).

(b) Equity instruments

Quoted securities:

Outside Malaysia

Shares	3,801	3,341	-	-
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Unquoted securities:

In Malaysia

Shares	45,105	43,514	45,105	43,514
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Outside Malaysia

Shares	1,826	2,083	-	-
	<u>50,732</u>	<u>48,938</u>	<u>45,105</u>	<u>43,514</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

10 Financial Investments at Amortised Cost

	Group and Bank	
	As at 31 December 2025	As at 31 December 2024
	RM'000	RM'000
At amortised cost		
<u>Money market instruments:</u>		
Malaysian Government Securities	433,598	434,047
Malaysian Government Investment Issues	157,344	158,219
<u>Unquoted securities:</u>		
<u>In Malaysia</u>		
Corporate bonds/Sukuk	385,094	385,304
Loan stocks	20,687	21,402
Prasarana bonds	83,418	83,759
	1,080,141	1,082,731
Allowance for ECL	(66,848)	(67,589)
	1,013,293	1,015,142

(a) Included in financial investments at amortised cost of the Group and the Bank are bonds, which are pledged as collateral for obligations on securities sold under repurchase agreements amounting to RM301,379,000 (31 December 2024: RM100,460,000).

(b) Movement in credit impaired financial investments at amortised cost

Balance as at the beginning of the financial year	67,589	67,744
Amount recovered	(741)	(155)
Balance as at the end of the financial year	66,848	67,589

(c) Movement in allowance for ECL for financial investments at amortised cost

		12-month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
Group and Bank 31 December 2025	Note	RM'000	RM'000	RM'000	RM'000
Balance as at the beginning of the financial year		-	-	67,589	67,589
Net allowance written back	23	-	-	(741)	(741)
Balance as at the end of the financial year		-	-	66,848	66,848
Group and Bank 31 December 2024					
Balance as at the beginning of the financial year		-	-	67,744	67,744
Net allowance written back	23	-	-	(155)	(155)
Balance as at the end of the financial year		-	-	67,589	67,589

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

11 Loans and Advances

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
(a) By type				
At amortised cost				
Term loan	1	1	1	1
Share margin financing	1,796,068	1,788,580	1,683,925	1,623,349
Staff loans	160	183	160	183
Gross loans and advances	1,796,229	1,788,764	1,684,086	1,623,533
Less: Allowance for ECL	(1)	(2)	(1)	(2)
Net loans and advances	<u>1,796,228</u>	<u>1,788,762</u>	<u>1,684,085</u>	<u>1,623,531</u>
(b) By type of customer				
Domestic business enterprises:				
- Small and medium enterprises	244,528	234,719	244,528	234,719
- Others	184,279	177,757	184,279	177,757
Individuals	1,236,427	1,185,508	1,236,427	1,185,508
Foreign entities	130,995	190,780	18,852	25,549
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>
(c) By geographical distribution				
In Malaysia	1,684,086	1,623,533	1,684,086	1,623,533
Outside Malaysia:				
- Indonesia operations	112,143	165,231	-	-
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>
(d) By interest rate sensitivity				
Fixed rate:				
- Other fixed rate loans	1,796,228	1,788,763	1,684,085	1,623,532
Variable rate:				
- Base rate plus	1	1	1	1
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

11 Loans and Advances (cont'd)

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
(e) By purpose				
Purchase of securities	1,796,068	1,788,580	1,683,925	1,623,349
Purchase of landed property:				
- Residential	161	184	161	184
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>

(f) By economic sector

Agriculture, hunting, forestry and fishing	2,529	28,668	509	3,575
Mining and quarrying	1,329	2,270	31	76
Manufacturing	13,378	8,198	13,378	8,198
Electricity, gas and water	289	295	289	295
Construction	12,813	10,727	12,813	10,727
Wholesale and retail trade and restaurant and hotel	8,143	10,444	7,207	10,444
Transport, storage and communication	3,471	4,800	3,471	4,800
Finance, insurance, real estate and business services	410,556	402,766	387,790	374,361
Education, health and others	3,319	-	3,319	-
Household	1,340,402	1,320,596	1,255,279	1,211,057
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>

(g) By remaining contractual maturities

Maturity within one year	1,796,068	1,788,580	1,683,925	1,623,349
One year to three years	35	-	35	-
Three years to five years	-	48	-	48
Over five years	126	136	126	136
	<u>1,796,229</u>	<u>1,788,764</u>	<u>1,684,086</u>	<u>1,623,533</u>

(h) By stages

Group	12-month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
31 December 2025				
Balance as at the beginning of the financial year	1,788,543	220	1	1,788,764
Transfer to 12-month ECL (Stage 1)	27,860	(27,819)	(41)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(28,952)	28,952	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(25)	(66)	91	-
Addition and origination	2,776,309	-	-	2,776,309
Derecognition	(2,747,191)	(1,193)	(50)	(2,748,434)
Exchange differences and other movements	(20,409)	-	(1)	(20,410)
Balance as at the end of the financial year	<u>1,796,135</u>	<u>94</u>	<u>-</u>	<u>1,796,229</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

11 Loans and Advances (cont'd)

(h) By stages (cont'd)

Group	12-month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
31 December 2024	RM'000	RM'000	RM'000	RM'000
Balance as at the beginning of the financial year	1,876,925	21	-	1,876,946
Transfer to 12-month ECL (Stage 1)	5,016	(4,829)	(187)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(5,014)	5,031	(17)	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(3,224)	-	3,224	-
Addition and origination	4,447,758	40	-	4,447,798
Derecognition	(4,302,002)	(43)	-	(4,302,045)
Disposal of subsidiaries	(215,994)	-	(3,182)	(219,176)
Exchange differences and other movements	(14,922)	-	163	(14,759)
Balance as at the end of the financial year	<u>1,788,543</u>	<u>220</u>	<u>1</u>	<u>1,788,764</u>

Bank

31 December 2025

Balance as at the beginning of the financial year	1,623,312	220	1	1,623,533
Transfer to 12-month ECL (Stage 1)	27,860	(27,819)	(41)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(28,952)	28,952	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(25)	(66)	91	-
Addition and origination	2,564,486	-	-	2,564,486
Derecognition	(2,502,689)	(1,193)	(50)	(2,503,932)
Other movements	-	-	(1)	(1)
Balance as at the end of the financial year	<u>1,683,992</u>	<u>94</u>	<u>-</u>	<u>1,684,086</u>

Bank

31 December 2024

Balance as at the beginning of the financial year	1,436,938	21	-	1,436,959
Transfer to 12-month ECL (Stage 1)	5,016	(4,829)	(187)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(5,014)	5,031	(17)	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(204)	-	204	-
Addition and origination	4,025,382	40	-	4,025,422
Derecognition	(3,838,806)	(43)	-	(3,838,849)
Other movements	-	-	1	1
Balance as at the end of the financial year	<u>1,623,312</u>	<u>220</u>	<u>1</u>	<u>1,623,533</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

11 Loans and Advances (cont'd)

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
(i) Impaired loans and advances				
(i) By purpose				
Purchase of securities	-	1	-	1
(ii) By economic sector				
Household	-	1	-	1
(iii) By geographical distribution				
In Malaysia	-	1	-	1
(iv) Movement in allowance for ECL				
	12-month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
Group	RM'000	RM'000	RM'000	RM'000
31 December 2025				
Balance as at the beginning of the financial year	1	-	1	2
Other movements	-	-	(1)	(1)
Balance as at the end of the financial year	1	-	-	1
Group				
31 December 2024				
Balance as at the beginning of the financial year	1	-	-	1
Net allowance made	-	-	2,972	2,972
Disposal of a subsidiary	-	-	(3,182)	(3,182)
Exchange differences and other movements	-	-	211	211
Balance as at the end of the financial year	1	-	1	2

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

11 Loans and Advances (cont'd)

(i) Impaired loans and advances (cont'd)

(iv) Movement in allowance for ECL (cont'd)

	12-month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
Bank				
31 December 2025				
Balance as at the beginning of the financial year	1	-	1	2
Other movements	-	-	(1)	(1)
Balance as at the end of the financial year	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Bank				
31 December 2024				
Balance as at the beginning of the financial year	1	-	-	1
Other movements	-	-	1	1
Balance as at the end of the financial year	<u>1</u>	<u>-</u>	<u>1</u>	<u>2</u>

12 Clients' and Brokers' Balances

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Amounts owing by clients	425,368	395,316	352,260	355,643
Less: Allowance for ECL	(1,361)	(1,784)	(167)	(273)
	<u>424,007</u>	<u>393,532</u>	<u>352,093</u>	<u>355,370</u>
Amounts owing by brokers	56,056	85,180	53,299	74,072
Amounts owing by clearing houses and stock exchanges	261,550	276,302	259,048	271,006
	<u>741,613</u>	<u>755,014</u>	<u>664,440</u>	<u>700,448</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

12 Clients' and Brokers' Balances (cont'd)

Movement in allowance for ECL

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
(a) Non-credit impaired				
Balance as at the beginning of the financial year	1	1	1	1
Transferred to credit impaired	(192)	(240)	(192)	(240)
Allowance for ECL	209	317	209	317
Derecognition	(16)	(77)	(16)	(77)
Balance as at the end of the financial year	<u>2</u>	<u>1</u>	<u>2</u>	<u>1</u>
(b) Credit impaired				
Balance as at the beginning of the financial year	1,783	2,408	272	584
Transferred from non-credit impaired	192	240	192	240
Derecognition	(299)	(751)	(299)	(552)
Amount written off	(140)	-	-	-
Exchange differences	(177)	(114)	-	-
Balance as at the end of the financial year	<u>1,359</u>	<u>1,783</u>	<u>165</u>	<u>272</u>

13 Other Assets

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Other receivables	85,724	54,424	44,626	26,832
Unit trust fee receivables	18,334	21,404	-	-
Management fee receivables	5,561	5,310	-	-
Deposits	4,067	4,226	2,307	2,316
Prepayments	9,451	10,492	5,625	6,134
Amount receivable for release of units from funds	42,009	126,802	-	-
Transferable membership	-	262	-	262
Amount due from subsidiaries	-	-	76,659	40,453
Amount due from related companies	6,457	958	6,454	741
	<u>171,603</u>	<u>223,878</u>	<u>135,671</u>	<u>76,738</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

14 Deposits from Customers

	Group and Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
(a) By type of deposits		
Short-term deposits	1,147,261	1,342,422
(b) By type of customer		
Government and statutory bodies	262,013	119,889
Business enterprises	885,248	1,222,533
	<u>1,147,261</u>	<u>1,342,422</u>
(c) By maturity structure of the deposits		
Due within six months	1,147,261	1,342,422

15 Deposits and Placements of Banks and Other Financial Institutions

	Group and Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Licensed bank	2,852,518	2,574,352

16 Other Liabilities

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Other creditors and accruals	112,331	157,836	52,132	107,758
Contract liabilities	6,358	5,941	1,682	1,588
Remisiers' trust deposits	84,876	88,569	84,876	88,569
Cash collateral pledged for derivative transactions	11,747	-	11,747	-
Amount payable for creation of units due to funds	157,567	219,000	-	-
Amount payable for redemption units	104,888	172,974	-	-
Short-term employee benefits	63,551	60,818	49,579	45,872
Amount due to ultimate holding company	11,747	17,771	4,096	12,833
Amount due to related companies	35	70	33	66
	<u>553,100</u>	<u>722,979</u>	<u>204,145</u>	<u>256,686</u>

RHB INVESTMENT BANK BERHAD
 Incorporated in Malaysia
 Registration No. 197401002639 (19663-P)

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
17 Interest Income				
Group				
Continuing Operations				
Loans and advances	23,591	25,680	95,300	97,112
Money at call and deposits and placements with banks and other financial institutions	15,293	21,591	69,741	99,240
Securities purchased under resale agreements	5,113	3,416	15,179	9,817
Financial assets at FVTPL	49	188	319	1,307
Financial assets at FVOCI, debt instruments	5,137	7,256	22,652	25,027
Financial investments at amortised cost	9,431	8,793	37,066	32,517
Others	3,710	2,866	11,555	12,840
	62,324	69,790	251,812	277,860
Of which:				
Interest income accrued on impaired financial assets	2	329	22	1,224
Bank				
Loans and advances	19,560	19,914	78,023	75,597
Money at call and deposits and placements with banks and other financial institutions	12,434	18,448	57,840	87,420
Securities purchased under resale agreements	3,443	1,425	7,642	2,416
Financial assets at FVTPL	49	51	225	303
Financial assets at FVOCI, debt instruments	5,137	7,256	22,652	25,027
Financial investments at amortised cost	9,431	8,793	37,066	32,517
Others	2,806	2,123	8,641	10,236
	52,860	58,010	212,089	233,516
Of which:				
Interest income accrued on impaired financial assets	-	1	(1)	1

RHB INVESTMENT BANK BERHAD
 Incorporated in Malaysia
 Registration No. 197401002639 (19663-P)

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
18 Interest Expense				
<u>Group</u>				
Continuing Operations				
Deposits and placements of banks and other financial institutions	21,207	24,995	86,785	102,122
Deposits from customers	8,809	11,146	38,887	45,382
Obligations on securities sold under repurchase agreements	2,164	668	6,575	2,420
Subordinated obligations	1,122	1,119	4,450	4,450
Borrowings	6,973	8,724	29,617	37,255
Others	267	226	1,058	622
	<u>40,542</u>	<u>46,878</u>	<u>167,372</u>	<u>192,251</u>
<u>Bank</u>				
Deposits and placements of banks and other financial institutions	21,207	24,995	86,785	102,122
Deposits from customers	8,809	11,146	38,887	45,382
Obligations on securities sold under repurchase agreements	2,164	668	6,575	2,420
Subordinated obligations	1,122	1,119	4,450	4,450
Others	179	129	661	309
	<u>33,481</u>	<u>38,057</u>	<u>137,358</u>	<u>154,683</u>

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NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
19 Fee and Commission Income				
(a) By type of fee income				
<u>Group</u>				
Continuing Operations				
Brokerage income	46,739	45,420	170,465	222,252
Fund management fees	54,698	53,880	210,166	214,139
Unit trust fee income	29,716	16,941	92,276	55,501
Corporate advisory fees	9,235	4,716	29,332	19,875
Arrangement and underwriting fees	888	2,611	4,902	5,609
Placement fees	5,537	689	16,261	8,123
Rollover fees	856	882	3,430	3,586
Commission	1,857	1,099	7,776	5,520
Service charges and fees	70	200	172	275
Other fee income	26,692	17,072	82,151	63,635
	176,288	143,510	616,931	598,515
<u>Bank</u>				
Brokerage income	40,707	41,314	152,108	206,821
Corporate advisory fees	8,324	3,909	18,618	18,096
Arrangement and underwriting fees	888	2,522	3,286	3,610
Placement fees	5,537	689	15,756	5,720
Rollover fees	856	882	3,430	3,586
Commission	132	114	473	457
Service charges and fees	41	169	52	170
Other fee income	22,374	7,899	60,006	40,776
	78,859	57,498	253,729	279,236

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NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
19 Fee and Commission Income (cont'd)				
(b) By geographical market of fee income				
Group				
Continuing Operations				
Malaysia	167,510	133,777	576,335	562,050
Indonesia	8,460	5,071	29,465	30,030
Singapore	286	3,846	1,505	5,262
Cambodia	32	816	9,626	1,173
	<u>176,288</u>	<u>143,510</u>	<u>616,931</u>	<u>598,515</u>
Bank				
Malaysia	<u>78,859</u>	<u>57,498</u>	<u>253,729</u>	<u>279,236</u>
(c) By timing of fee income recognition				
Group				
Continuing Operations				
At a point in time	118,239	84,129	393,307	369,543
Over time	58,049	59,381	223,624	228,972
	<u>176,288</u>	<u>143,510</u>	<u>616,931</u>	<u>598,515</u>
Bank				
At a point in time	77,940	56,470	250,117	275,611
Over time	919	1,028	3,612	3,625
	<u>78,859</u>	<u>57,498</u>	<u>253,729</u>	<u>279,236</u>
20 Fee and Commission Expense				
Group				
Continuing Operations				
Fund management fees	19,322	20,979	73,710	77,705
Unit trust fees	27,294	16,304	88,935	54,331
Commission and incentives	11,363	9,376	23,122	31,956
	<u>57,979</u>	<u>46,659</u>	<u>185,767</u>	<u>163,992</u>
Bank				
Fund management fees	-	-	-	9
Commission and incentives	5,020	6,882	9,033	21,357
	<u>5,020</u>	<u>6,882</u>	<u>9,033</u>	<u>21,366</u>

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NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

Note	4th Quarter Ended		Twelve Months Ended	
	31 December 2025 RM'000	31 December 2024 RM'000	31 December 2025 RM'000	31 December 2024 RM'000
21 Other Operating Income				
Group				
Continuing Operations				
(a) Net gain/(loss) arising from financial assets at FVTPL				
- net gain/(loss) on disposal	413	(2,159)	(973)	42,561
- unrealised net (loss)/gain on revaluation	(1,141)	111,764	(50,012)	182,875
- gross dividend income	272	81	23,170	11,645
	(456)	109,686	(27,815)	237,081
(b) Net gain/(loss) arising from derivatives	1,614	(4,691)	48,002	(18,958)
(c) Net gain arising from financial assets at FVOCI, debt instruments				
- net gain on disposal	367	135	1,561	660
(d) Dividend income from financial assets at FVOCI, equity instruments	-	-	484	466
(e) Other income				
- net foreign exchange (loss)/gain	(377)	11,419	4,749	10,600
- net gain on disposal of property, plant and equipment	-	3	50	205
- loss on modification of right-of-use assets	-	-	(2)	-
- gain on disposal of subsidiaries	(i) -	30	11,427	30
- gain on liquidation of subsidiaries	-	-	25,290	-
- other operating income	12,702	7,726	26,536	27,377
	12,325	19,178	68,050	38,212
	13,850	124,308	90,282	257,461

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NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

Note	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
21 Other Operating Income (cont'd)				
Bank				
(a) Net (loss)/gain arising from financial assets at FVTPL				
- net (loss)/gain on disposal	(1,918)	(2,046)	(2,771)	44,209
- unrealised net gain/(loss) on revaluation	12,682	19,076	(118)	14,026
- gross dividend income	247	41	1,383	3,423
	<u>11,011</u>	<u>17,071</u>	<u>(1,506)</u>	<u>61,658</u>
(b) Net (loss)/gain arising from derivatives	<u>(387)</u>	<u>(5,337)</u>	<u>43,608</u>	<u>(24,033)</u>
(c) Net gain arising from financial assets at FVOCI, debt instruments				
- net gain on disposal	367	135	1,561	660
(d) Dividend income from financial assets at FVOCI, equity instruments	-	-	289	289
(e) Gross dividend income from subsidiaries in Malaysia	<u>73,665</u>	<u>39,301</u>	<u>77,565</u>	<u>43,051</u>
(f) Other income				
- net foreign exchange gain	363	10,796	7,019	12,679
- loss on modification of right-of-use assets	-	-	(2)	-
- (loss)/gain on disposal of subsidiaries	(i), (ii)	(22,268)	11,427	9,449
- gain on liquidation of subsidiaries	-	-	966	-
- other operating income	12,551	6,846	24,460	24,182
	<u>12,914</u>	<u>(4,626)</u>	<u>43,870</u>	<u>46,310</u>
	<u><u>97,570</u></u>	<u><u>46,544</u></u>	<u><u>165,387</u></u>	<u><u>127,935</u></u>

(i) For the financial year ended 31 December 2025, the gain on disposal of a subsidiary of the Group and the Bank of RM11,427,000 is in relation to the disposal of RHB Securities (Thailand) Public Company Limited where it consists of receipt of final cash proceeds and the uplift of contingent consideration.

(ii) For the financial year ended 31 December 2024, the gain on disposal of subsidiaries of the Bank of RM9,449,000 consists of gain on disposal of RHB Securities Vietnam Company Limited of RM31,717,000, partially offset by the loss on disposal of RHB Securities (Thailand) Public Company Limited of RM22,268,000.

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NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
22 Other Operating Expenses				
Group				
Continuing Operations				
<u>Personnel costs</u>				
- Salaries, bonus, wages and allowances	69,345	59,161	228,280	222,515
- Defined contribution plan	10,218	8,434	31,723	30,653
- Share-based payment expenses	1,014	1,069	1,900	3,310
- Other staff related costs	5,895	9,431	25,930	29,233
	86,472	78,095	287,833	285,711
<u>Establishment costs</u>				
- Depreciation of investment property	-	10	-	61
- Depreciation of right-of-use assets	1,815	1,975	7,618	7,937
- Property, plant and equipment				
- Depreciation	2,069	2,370	9,093	10,308
- Written off	2	5	2	11
- Other intangible assets				
- Amortisation	2,956	3,174	11,918	12,281
- Information technology expenses	12,746	13,098	51,080	50,007
- Security and escorting charges	350	178	773	546
- Repair and maintenance	968	532	2,426	1,863
- Rental of premises	2,000	2,244	7,781	9,161
- Water and electricity	420	605	1,770	2,380
- Rental of equipment	7	10	29	28
- Insurance	1,474	1,328	5,854	5,229
- Others	1,807	1,840	6,546	9,599
	26,614	27,369	104,890	109,411
<u>Marketing expenses</u>				
- Advertisement and publicity	1,283	1,312	4,186	4,645
- Sales commission	(3,373)	482	483	747
- Others	1,299	876	5,131	1,986
	(791)	2,670	9,800	7,378
<u>Administration and general expenses</u>				
- Communication expenses	4,031	5,515	17,262	20,119
- Legal and professional fees	2,070	2,596	7,340	8,947
- Management fee	5,851	6,000	24,829	21,875
- Others	17,602	4,421	35,895	20,751
	29,554	18,532	85,326	71,692
	141,849	126,666	487,849	474,192

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
22 Other Operating Expenses (cont'd)				
Bank				
<u>Personnel costs</u>				
- Salaries, bonus, wages and allowances	50,237	40,712	162,332	151,902
- Defined contribution plan	7,990	6,681	24,425	23,665
- Share-based payment expenses	870	932	1,625	3,074
- Other staff related costs	4,408	7,262	18,142	18,155
	63,505	55,587	206,524	196,796
<u>Establishment costs</u>				
- Depreciation of right-of-use assets	1,024	1,102	4,348	4,336
- Property, plant and equipment				
- Depreciation	1,371	1,523	6,147	6,086
- Written off	2	-	2	-
- Other intangible assets				
- Amortisation	2,106	2,129	8,444	8,522
- Information technology expenses	9,151	9,667	35,748	35,271
- Security and escorting charges	281	143	622	435
- Repair and maintenance	831	414	1,931	1,503
- Rental of premises	1,413	1,664	5,567	6,881
- Water and electricity	340	504	1,436	1,997
- Rental of equipment	5	6	20	18
- Insurance	999	855	3,915	3,291
- Others	1,723	1,754	6,250	9,247
	19,246	19,761	74,430	77,587
<u>Marketing expenses</u>				
- Advertisement and publicity	1,182	901	2,358	1,897
- Sales commission	(449)	512	(242)	639
- Others	902	511	3,257	223
	1,635	1,924	5,373	2,759
<u>Administration and general expenses</u>				
- Communication expenses	2,768	3,251	10,914	11,839
- Legal and professional fees	677	1,390	854	2,399
- Management fee	5,137	4,322	21,625	17,413
- Others	5,388	1,883	14,095	9,948
	13,970	10,846	47,488	41,599
	98,356	88,118	333,815	318,741

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Note	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
23 Allowance (Written Back)/Made for Expected Credit Losses				
Group				
Continuing Operations				
Other receivables and clients' and brokers' balances	(115)	(69)	225	105
Bad debts recovered	(77)	-	(215)	(55)
Financial investments at amortised cost	10(c) (187)	-	(741)	(155)
Other financial assets	(20)	8	97	4
	<u>(399)</u>	<u>(61)</u>	<u>(634)</u>	<u>(101)</u>
Bank				
Other receivables and clients' and brokers' balances	93	101	666	786
Bad debts recovered	(77)	-	(215)	(55)
Financial investments at amortised cost	10(c) (187)	-	(741)	(155)
Other financial assets	(15)	2	(15)	12
	<u>(186)</u>	<u>103</u>	<u>(305)</u>	<u>588</u>
24 Impairment Loss on Other Non-financial Assets				
Bank				
Investment in a subsidiary	-	10,440	-	10,440

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

25 Earnings Per Share

(a) Basic earnings per share

Basic earnings per share ('EPS') is calculated by dividing the net profit for the period attributable to equity holder of the Bank by the weighted average number of ordinary shares in issue during the financial period/year.

<u>Group</u>	4th Quarter Ended		Twelve Months Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Net profit attributable to equity holder (RM'000)				
- Continuing operations	2,537	110,162	87,894	265,239
- Discontinued operations	-	39,829	-	48,313
	2,537	149,991	87,894	313,552
Weighted average number of ordinary shares in issue ('000)	80,000	80,000	80,000	80,000
Basic earnings per share (sen)				
- Continuing operations	3.2	137.7	109.9	331.5
- Discontinued operations	-	49.8	-	60.4
	3.2	187.5	109.9	391.9

(b) Diluted earnings per share

There were no dilutive potential ordinary shares outstanding as at 31 December 2025 and 31 December 2024. As a result, the diluted earnings per share is equal to the basic earnings per share.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

26 Capital Adequacy Ratio

Bank Negara Malaysia ('BNM') guidelines on capital adequacy requires the Group and the Bank to maintain an adequate level of capital to withstand any losses which may result from credit and other risks associated with financing operations. The capital adequacy ratio is computed based on the eligible capital in relation to the total risk-weighted assets as determined by BNM.

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

	Group		Bank	
	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
	RM'000	RM'000	RM'000	RM'000
<u>Common Equity Tier I ('CET I')/</u>				
<u>Tier I Capital</u>				
Share capital	1,220,000	1,220,000	1,220,000	1,220,000
Retained profits	921,931	1,085,777	395,252	509,809
Other reserves	(70,276)	28,596	5,532	5,904
FVOCI reserves	48,089	43,716	46,458	42,452
	2,119,744	2,378,089	1,667,242	1,778,165
Less:				
- Goodwill	(445,163)	(445,163)	(372,395)	(372,395)
- Investments in subsidiaries	-	-	(505,685)	(507,059)
- Investments in associates	(5,157)	(22,281)	(5,028)	(5,028)
- Other intangible assets	(31,442)	(34,298)	(20,955)	(23,349)
- 55% of cumulative gains arising from change in value of FVOCI financial instruments	(26,449)	(24,044)	(25,552)	(23,349)
- Other deductions #	(3,562)	-	(3,562)	-
- Deferred tax assets	(28,270)	(27,537)	(20,247)	(19,311)
Total CET I Capital	1,579,701	1,824,766	713,818	827,674
Qualifying non-controlling interests recognised as Tier I Capital	1,330	1,146	-	-
Total Tier I Capital	1,581,031	1,825,912	713,818	827,674
<u>Tier II Capital</u>				
Subordinated obligations meeting all relevant criteria	100,000	100,000	100,000	100,000
Qualifying non-controlling interests recognised as Tier II Capital	122	83	-	-
General provisions ^	27,335	29,484	10,073	8,452
Total Tier II Capital	127,457	129,567	110,073	108,452
Total Capital	1,708,488	1,955,479	823,891	936,126

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

26 Capital Adequacy Ratio (cont'd)

The capital adequacy ratios of the Group and the Bank are as follows: (cont'd)

	Group		Bank	
	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
<u>Capital ratios</u>				
Before proposed dividends:				
CET I Capital Ratio	36.402%	44.892%	32.593%	51.722%
Tier I Capital Ratio	36.432%	44.920%	32.593%	51.722%
Total Capital Ratio	<u>39.369%</u>	<u>48.107%</u>	<u>37.619%</u>	<u>58.499%</u>
After proposed dividends:				
CET I Capital Ratio	33.222%	42.358%	26.292%	45.285%
Tier I Capital Ratio	33.252%	42.386%	26.292%	45.285%
Total Capital Ratio	<u>36.189%</u>	<u>45.574%</u>	<u>31.318%</u>	<u>52.062%</u>

Pursuant to Basel II Market Risk Paragraph 5.19 and 5.20 - Valuation Adjustments, the Capital Adequacy Framework (Basel II - Risk Weighted Assets) calculation shall account for the ageing, liquidity and holding back adjustments on its trading portfolio.

^ Pursuant to BNM's policy document on Financial Reporting, general provision refers to loss allowance measured at an amount equal to 12-month and lifetime expected credit losses as defined under MFRS 9 'Financial Instruments' and regulatory reserves, to the extent they are ascribed to non-credit impaired exposures, determined under standardised approach for credit risk.

Includes the qualifying regulatory reserves of the Group and the Bank of RM26,719,000 (31 December 2024: RM28,867,000) and RM9,986,000 (31 December 2024: RM8,350,000) respectively.

The breakdown of risk-weighted assets in the various categories of risk-weights are as follows:

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Credit risk	2,588,708	2,358,738	1,207,748	676,141
Market risk	346,167	379,141	195,970	205,983
Operational risk	1,404,779	1,326,935	786,399	718,125
Total risk-weighted assets	<u>4,339,654</u>	<u>4,064,814</u>	<u>2,190,117</u>	<u>1,600,249</u>

Effective 1 January 2025, the Group and the Bank transitioned to the Basel III methodology for capital adequacy calculations, in line with BNM's regulatory requirements. The total risk-weighted assets of the Group and the Bank are computed based on BNM's Guideline on Capital Adequacy Framework: Standardised Approach for Credit Risk (Basel II), including Exposures to Central Counterparties (Basel III) and Market Risk (Basel II) and Operational Risk (Basel III), replacing the Basic Indicator Approach ('BIA') previously used.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

27 Changes In Contingent Liabilities Since The Last Annual Statements Of Financial Position

(a) Commitments and Contingencies

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to its customers. Apart from the allowance for commitments and contingencies already made in the financial statements, no material losses are anticipated as a result of these transactions.

The commitments and contingencies comprise the following:

	Group		Bank	
	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000	As at 31 December 2025 RM'000	As at 31 December 2024 RM'000
Principal amount				
Direct credit substitutes #	31,100	30,418	31,100	30,418
Lending of banks' securities or the posting of securities as collateral by banks, including instances where these arise out of repo-style transactions	406,016	102,327	406,016	102,327
Irrevocable commitments to extend credit:				
- Maturity not exceeding one year	1,099,737	1,189,660	950,345	1,064,009
- Maturity exceeding one year	22	22	22	22
Equity related contracts: ^				
- Less than one year	315,186	154,049	315,186	154,049
Foreign exchange related contracts: ^				
- Less than one year	14,446	40,188	14,446	40,188
	<u>1,866,507</u>	<u>1,516,664</u>	<u>1,717,115</u>	<u>1,391,013</u>

The Bank has given a corporate guarantee amounting to EUR6,532,000 (equivalent to RM31,100,000) in favour of Allianz Global Investors Asia Pacific Limited and PT Asuransi Allianz Life Indonesia in relation to the disposal of 99.62% of the issued share capital of PT RHB Asset Management Indonesia for PT RHB Sekuritas Indonesia. The liability will be lifted 7 years after the completion date.

^ These derivatives are revalued on gross position basis and the unrealised gains or losses have been reflected in the financial statements as derivative assets or derivative liabilities.

This disclosure is presented in accordance with the BNM guideline on the Capital Adequacy Framework.

(b) Contingent Liabilities

As at 31 December 2025, the Group has contingent liabilities amounting to approximately RM73,053,000 where the Bank agreed to indemnify Phillip Brokerage Pte Ltd ('PBPL'), on the litigation claims against RHB Securities (Thailand) Public Company Limited ('RHBST'). This indemnity is in relation to the disposal of approximately 99.95% equity interest in RHBST by the Bank to PBPL in December 2024 and the said indemnity shall apply to the following claims:

- legal proceedings or lawsuits based on actions or circumstances that occurred prior to the completion of disposal of RHBST and will be lifted after 8 years from the completion date in relation to the defaulted bills of exchange and promissory notes with other claims to be lifted after 10 years from the completion date;
- the ongoing litigation cases will be lifted after 8 years from the completion date, except for two specific ongoing litigation cases with no time limitation; and
- the criminal claims filed by eight investors against RHBST in relation to defaulted bills of exchange and promissory notes in the event the public prosecutor decides to proceed with the case and will be lifted after 8 years from the completion date.

The maximum aggregate liability of the Bank of the abovementioned claims shall not exceed an amount equivalent to 140% of the sales consideration.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

28 Capital and Other Commitments

	Group		Bank	
	As at	As at	As at	As at
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Authorised and contracted for:				
- Property, plant and equipment	<u>11,660</u>	<u>26,580</u>	<u>4,515</u>	<u>17,845</u>

29 Valuation of Property, Plant and Equipment

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

30 Event Subsequent to the Date of Statements of Financial Position

There was no significant event subsequent to the date of statements of financial position that has not been reflected in the financial statements, other than as disclosed below:

Dissolution of KE-ZAN Nominees (Tempatan) Sdn Bhd ('KZNT')

KZNT, a direct wholly-owned subsidiary of the Bank has been dissolved on 2 January 2026 pursuant to Section 459(5) of the Companies Act 2016. Arising therefrom, KZNT is no longer a direct wholly-owned subsidiary of the Bank.

31 Changes in the Composition of the Group

There were no significant changes in the composition of the Group for the financial year ended 31 December 2025, other than as disclosed below:

(a) Cessation of RHB Smart Income Fund, RHB Dana Hazeem, RHB Smart Balanced Fund, RHB Income Fund 2, RHB Growth and Income Focus Trust and RHB Energy Fund ('the Funds') as Indirect Associates

In February 2025, RHB Asset Management Sdn Bhd ('RHBAM'), a direct wholly-owned subsidiary of the Bank, has reduced its holdings in the units issued by RHB Smart Income Fund with the effective equity interest of 17.94%.

In April 2025, RHBAM has reduced its holdings in the units issued by RHB Dana Hazeem, RHB Smart Balanced Fund and RHB Income Fund 2 with the effective equity interest of 0.06%, 0.20% and 0.02% respectively.

In July 2025, RHBAM has reduced its holdings in the units issued by RHB Growth and Income Focus Trust and RHB Energy Fund with the effective equity interest of 14.83% and 0.05% respectively.

Arising therefrom, the Funds ceased to be indirect associates of the Group.

(b) Dissolution of subsidiaries

Dissolution of RHB Hong Kong Group

RHB Securities Hong Kong Limited ('RHBSHK'), an indirect wholly-owned subsidiary of the Bank, has been dissolved on 13 June 2025 pursuant to The Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong.

RHB Hong Kong Limited ('RHBHK'), a direct wholly-owned subsidiary of the Bank, has been dissolved on 6 September 2025 pursuant to The Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong.

Arising therefrom, RHBSHK and RHBHK are no longer indirect and direct wholly-owned subsidiaries of the Bank. Upon the dissolutions, the Group recorded a gain on liquidation of subsidiaries amounting to RM25,279,000 in other operating income.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

31 Changes in the Composition of the Group (cont'd)

There were no significant changes in the composition of the Group for the financial year ended 31 December 2025, other than as disclosed below: (cont'd)

(b) Dissolution of subsidiaries (cont'd)

Dissolution of TCL Nominees (Tempatan) Sdn Bhd ('TCLNT')

TCLNT, a direct wholly-owned subsidiary of the Bank has been dissolved on 1 October 2025 pursuant to Section 459(5) of the Companies Act 2016. Arising therefrom, TCLNT is no longer a direct wholly-owned subsidiary of the Bank.

Dissolution of RHB Islamic Asset Management Sdn Bhd ('RHBIAM')

RHBIAM, an indirect wholly-owned subsidiary of the Bank has been dissolved on 27 November 2025 pursuant to Section 459(5) of the Companies Act 2016. Arising therefrom, RHBIAM is no longer an indirect wholly-owned subsidiary of the Bank.

Other than as disclosed above, the dissolutions of the indirect and direct wholly-owned subsidiaries do not have any material effect on the earnings and net assets of the Group for the financial year ended 31 December 2025.

32 Credit Exposure Arising from Transactions with Connected Parties

Credit exposures with connected parties as per Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties are as follows:

	Group and Bank	As at	As at
	31 December 2025	31 December 2024	31 December 2024
Outstanding credit exposures with connected parties (RM'000)	362,700		257,700
Percentage of outstanding credit exposures with connected parties as proportion of total credit exposures	5.97%		4.19%
Percentage of outstanding credit exposures with connected parties which is impaired or in default	-		-

The credit exposures above are derived based on Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties, which are effective on 16 July 2014.

33 Changes in Profit for the Quarter

For the current financial quarter ended 31 December 2025, the Group recorded a pre-tax profit from continuing operations of RM12.5 million, 70.9% lower as compared to the immediate preceding quarter pre-tax profit of RM42.9 million. The decrease in profit is contributed by lower other operating income of RM29.6 million, higher other operating expenses of RM22.5 million and lower allowance written back for expected credit losses of RM0.1 million, partially offset by higher net fee and commission income of RM20.0 million and higher net interest income of RM1.8 million.

34 Performance Review

For the financial year ended 31 December 2025, the Group recorded a pre-tax profit from continuing operations of RM118.3 million, 61.2% lower as compared to the previous corresponding financial period of RM304.8 million. The decrease in profit is contributed by lower other operating income of RM167.2 million, higher other operating expenses of RM13.6 million, lower net fee and commission income of RM3.4 million, lower share of results of associates of RM1.6 million and lower net interest income of RM1.2 million, partially offset by higher allowance written back for expected credit losses of RM0.5 million.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

35 Prospects for Financial Year 2026

Malaysia's 2026 macroeconomic outlook is expected to remain positive, driven by stronger domestic demand and resilient trade performance, though tempered by caution amid a fragmented geopolitical landscape and persistent uncertainty over global tariff policies. The domestic economy will continue to serve as the key growth engine, supported by steady investment, resilient consumption and expansionary fiscal measures.

In 2026, the banking sector is expected to maintain its resilience, underpinned by robust capital and strong liquidity positions. Monetary policy is anticipated to remain accommodative and data-driven, guided by macroeconomic developments and the pace of domestic consumption.

The Group remains committed to executing the PROGRESS27 strategic roadmap by leveraging on customer centric strategies, innovation and digital capabilities to create long term value for all its stakeholders.

36 Client Trust Accounts

In accordance with Financial Reporting Standards Implementation Committee Consensus 18 'Monies Held in Trust by Participating Organisations of Bursa Malaysia Securities Berhad' ('FRSIC 18'), the cash held in trust for clients by the Group and the Bank amounted to RM3,020,438,000 (31 December 2024: RM2,757,957,000) and RM2,868,080,000 (31 December 2024: RM2,639,406,000) respectively, are not recognised in the financial statements as the Group and the Bank held them in a fiduciary capacity.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

37 Fair Value of Financial Instruments

The Group and the Bank analyse their financial instruments measured at fair value into three categories as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuations derived from valuation techniques in which one or more significant inputs are not based on observable market data.

The table below analyses financial instruments carried at fair value analysed by level within the fair value hierarchy:

Group	Level 1	Level 2	Level 3	Total
31 December 2025	RM'000	RM'000	RM'000	RM'000
<u>Financial assets</u>				
Financial assets at FVTPL	432,152	8,093	747,321	1,187,566
- Money market instruments	-	8,053	-	8,053
- Quoted securities	432,152	-	-	432,152
- Unquoted securities	-	40	747,321	747,361
Financial assets at FVOCI	3,801	554,110	46,931	604,842
- Money market instruments	-	202,886	-	202,886
- Quoted securities	3,801	-	-	3,801
- Unquoted securities	-	351,224	46,931	398,155
Derivative assets	-	91,272	-	91,272
	435,953	653,475	794,252	1,883,680
<u>Financial liabilities</u>				
Derivative liabilities	28,682	88,056	-	116,738
Group				
31 December 2024				
<u>Financial assets</u>				
Financial assets at FVTPL	333,207	4,216	873,279	1,210,702
- Money market instruments	-	4,216	-	4,216
- Quoted securities	333,207	-	-	333,207
- Unquoted securities	-	-	873,279	873,279
Financial assets at FVOCI	3,341	831,572	45,597	880,510
- Money market instruments	-	272,396	-	272,396
- Quoted securities	3,341	-	-	3,341
- Unquoted securities	-	559,176	45,597	604,773
Derivative assets	-	2,364	-	2,364
	336,548	838,152	918,876	2,093,576
<u>Financial liabilities</u>				
Derivative liabilities	37,266	8,365	-	45,631

RHB INVESTMENT BANK BERHAD
Incorporated in Malaysia
Registration No. 197401002639 (19663-P)

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

37 Fair Value of Financial Instruments (cont'd)

The table below analyses financial instruments carried at fair value analysed by level within the fair value hierarchy: (cont'd)

Bank	Level 1	Level 2	Level 3	Total
31 December 2025	RM'000	RM'000	RM'000	RM'000
<u>Financial assets</u>				
Financial assets at FVTPL	378,877	8,093	-	386,970
- Money market instruments	-	8,053	-	8,053
- Quoted securities	378,877	-	-	378,877
- Unquoted securities	-	40	-	40
Financial assets at FVOCI	-	554,110	45,105	599,215
- Money market instruments	-	202,886	-	202,886
- Unquoted securities	-	351,224	45,105	396,329
Derivative assets	-	91,272	-	91,272
	378,877	653,475	45,105	1,077,457
<u>Financial liabilities</u>				
Derivative liabilities	18,257	88,056	-	106,313
Bank	Level 1	Level 2	Level 3	Total
31 December 2024	RM'000	RM'000	RM'000	RM'000
<u>Financial assets</u>				
Financial assets at FVTPL	312,374	4,216	-	316,590
- Money market instruments	-	4,216	-	4,216
- Quoted securities	312,374	-	-	312,374
Financial assets at FVOCI	-	831,572	43,514	875,086
- Money market instruments	-	272,396	-	272,396
- Unquoted securities	-	559,176	43,514	602,690
Derivative assets	-	2,364	-	2,364
	312,374	838,152	43,514	1,194,040
<u>Financial liabilities</u>				
Derivative liabilities	36,234	8,365	-	44,599

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

37 Fair Value of Financial Instruments (cont'd)

Valuation techniques

Financial instruments are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted prices are readily available, and the price represents actual and regularly occurring market transactions. An active market is one in which transactions occur with sufficient volume and frequency to provide pricing information on an on-going basis. These would include quoted securities and unit trusts.

Where fair value is determined using unquoted market prices in less active markets or quoted prices for similar assets and liabilities, such instruments are generally classified as Level 2. In cases where quoted prices are generally not available, the Group and the Bank then determine fair value based upon valuation techniques that use market parameters including but not limited to yield curves, volatilities and foreign exchange rates as inputs. The majority of valuation techniques employ only observable market data. These would include certain bonds, government bonds, corporate debt securities and derivatives.

Financial instruments are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). This category includes unquoted shares held for socio-economic reasons and unquoted private equity funds. Fair values for shares held for socio-economic reasons are based on the net tangible assets of the affected companies. Fair value for unquoted private equity funds are based on enterprise valuation method where the main input include earnings before interest, taxes, depreciation and amortisation ('EBITDA'), comparable companies earning multiple, marketability discount and adjusted for contingent receivable.

Reconciliation of fair value measurements in Level 3

The following represents the changes in Level 3 instruments for the financial year ended 31 December 2025 and 31 December 2024 for the Group and the Bank:

	Group		Bank	
	As at	As at	As at	As at
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
<u>Financial assets at FVTPL</u>				
Balance as at the beginning of the financial year	873,279	733,335	-	-
Total (loss)/gain recognised in income statements	(50,333)	166,897	-	-
Additions	2,495	3,817	-	-
Distributions	(367)	(12,486)	-	-
Exchange differences	(77,753)	(18,284)	-	-
Balance as at the end of the financial year	<u>747,321</u>	<u>873,279</u>	<u>-</u>	<u>-</u>

	Group		Bank	
	As at	As at	As at	As at
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
<u>Financial assets at FVOCI</u>				
Balance as at the beginning of the financial year	45,597	43,029	43,514	40,524
Total gain recognised in other comprehensive income	1,591	2,990	1,591	2,990
Disposals	-	(266)	-	-
Exchange differences	(257)	(156)	-	-
Balance as at the end of the financial year	<u>46,931</u>	<u>45,597</u>	<u>45,105</u>	<u>43,514</u>

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

38 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operation decision maker ('CODM'), who is the person or group that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined RHB Banking Group's Management Committee as its CODM.

The business segment results are prepared based on the Group's internal management reporting, which reflects the organisation's management reporting structure. Internal allocation of costs, for example back office support, centralised cost, funding centre and the application of transfer pricing, where appropriate, has been used in preparing the segmental reporting.

The Group's business segments are organised into the following main segments reflecting the Group's internal reporting structure:

(a) Investment Banking

Investment Banking provides services for advisory, fund raising in the structuring and issuance of debt securities and capital market instruments, mergers and acquisitions, private placements, underwriting and initial public offerings of equity related instruments. This segment also covers facilities for equity share trading in local and foreign markets, share margin financing, futures broking products and services, custodian and nominees services and wills and trustee services.

Included in Investment Banking are stockbroking and investment banking products and services to RHB regional customers in Indonesia and Cambodia.

With effect from 1 September 2025, the Trustee business was transitioned from the Asset Management operating segment to the Investment Banking operating segment in line with the changes in the Group's internal management reporting structure.

(b) Treasury

Treasury and money market operations are involved in non-proprietary trading of various financial products that include short-term money market instruments, long-term securities and foreign exchange and derivatives products, as well as funding centre.

Treasury includes treasury operations in Malaysia and Indonesia.

(c) Asset Management

Asset Management business focuses on providing investment management services, unit trust fund management services and Islamic funds management services.

Asset Management consists of the Group's Asset Management business, which includes overseas business operations in Singapore.

Accordingly, comparative segment information has been restated to reflect the changes and the revised presentation of material income used in assessing operating segment performance is now being disclosed separately.

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

38 Segment Reporting (cont'd)

Segment Profit and Loss for the Financial Year Ended 31 December 2025

<u>Group</u>	Investment Banking RM'000	Treasury RM'000	Asset Management RM'000	Others and Elimination RM'000	Total RM'000
Net interest income	73,041	4,384	7,015	-	84,440
Net fee income					
- External income	278,113	8,843	144,208	-	431,164
- Inter-segment income	5,801	-	(704)	(5,097)	-
Other operating income	57,978	32,223	202	(121)	90,282
Segment revenue	414,933	45,450	150,721	(5,218)	605,886
Other operating expenses	(383,140)	(16,854)	(93,073)	5,218	(487,849)
Including:					
Depreciation of property, plant and equipment	(8,150)	(3)	(940)	-	(9,093)
Depreciation of right-of-use assets	(6,227)	(85)	(1,306)	-	(7,618)
Amortisation of other intangible assets	(9,746)	-	(2,172)	-	(11,918)
Allowance written back/(made) for expected credit losses	667	2	(35)	-	634
Segment profit	32,460	28,598	57,613	-	118,671
Share of results of associates					(332)
Profit before taxation					118,339
Taxation					(28,776)
Net profit for the financial year					89,563

Segment Assets and Liabilities as at 31 December 2025

<u>Group</u>	Investment Banking RM'000	Treasury RM'000	Asset Management RM'000	Others and Elimination RM'000	Total RM'000
Segment assets	4,699,872	3,407,146	630,169	(641,095)	8,096,092
Goodwill	301,796	-	143,367	-	445,163
Investments in associates					5,157
Tax recoverable					30,323
Deferred tax assets					22,835
Total assets					8,599,570
Segment liabilities	1,241,016	4,392,861	395,345	(100,013)	5,929,209
Tax liabilities					7,522
Borrowings					402,797
Subordinated obligations					101,085
Total liabilities					6,440,613

NOTES TO AUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)

38 Segment Reporting (cont'd)

Segment Profit and Loss for the Financial Year Ended 31 December 2024

Group	Continuing Operations				Discontinued Operations			
	Investment Banking	Treasury	Asset Management	Others and Elimination	Total	Investment Banking	Treasury	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Net interest income	79,578	(1,430)	7,461	-	85,609	14,899	-	100,508
Net fee income								
- External income	265,706	25,848	142,969	-	434,523	16,704	(8)	451,219
- Inter-segment income	3,895	-	(654)	(3,241)	-	-	-	-
Other operating income	233,466	22,553	1,560	(118)	257,461	88,098	-	345,559
Segment revenue	582,645	46,971	151,336	(3,359)	777,593	119,701	(8)	897,286
Other operating expenses	(362,998)	(16,243)	(98,310)	3,359	(474,192)	(58,770)	(470)	(533,432)
Including:								
Depreciation of property, plant and equipment	(9,151)	(58)	(1,099)	-	(10,308)	(1,862)	-	(12,170)
Depreciation of right-of-use assets	(6,545)	(90)	(1,302)	-	(7,937)	(2,589)	-	(10,526)
Amortisation of other intangible assets	(10,055)	-	(2,226)	-	(12,281)	(899)	-	(13,180)
Allowance written back/(made) for expected credit losses	114	(1)	(12)	-	101	(2,753)	-	(2,652)
Impairment losses on other non-financial assets	-	-	-	-	-	(1,788)	-	(1,788)
Segment profit/(loss)	219,761	30,727	53,014	-	303,502	56,390	(478)	359,414
Share of results of associates					1,251	-	-	1,251
Profit/(Loss) before taxation					304,753	56,390	(478)	360,665
Taxation					(37,995)	(7,599)	-	(45,594)
Net profit/(loss) for the financial year					266,758	48,791	(478)	315,071

Segment Assets and Liabilities as at 31 December 2024

Group	Investment Banking	Treasury	Asset Management	Others and Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment assets	5,041,973	3,312,593	723,955	(936,883)	8,141,638
Goodwill	301,796	-	143,367	-	445,163
Investments in associates					22,281
Tax recoverable					18,366
Deferred tax assets					22,703
Total assets					8,650,151
Segment liabilities	1,271,781	4,015,080	480,259	(118,907)	5,648,213
Tax liabilities					7,287
Borrowings					474,990
Subordinated obligations					101,085
Total liabilities					6,231,575