

RHB BANK BERHAD

Analysts Presentation

FY2023 Financial Results

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RHB Banking Group
27 February 2024



Agenda

1. Executive Summary
2. FY2023 Financial Results
3. Summary



Executive Summary



Active funding cost / liability management via the FX, resulting in NIM uplift by 11 bps and cushioning the impact of margin compression



Strong non-fund based income growth contributed by higher net gain on forex and derivatives, net trading and investment income, and fee income; partly offsetting impact of lower net fund based income



Operating expenses managed tightly with focus on IT expenses to improve innovation & efficiencies



Balance sheet remains strong with sustained healthy growth in assets of choices

Higher GIL in domestic

is due to SME and specific major accounts

Higher GIL from international businesses

is mainly related to hospitality-related sectors & SME

Higher credit cost

is attributed to increased provision for international businesses and some big ticket accounts, but mitigated by writeback of Covid-related overlays



Despite lower LLC, RHB maintains its prudent credit underwriting policy as most impaired accounts are highly collateralised, thus conserving the provisions required

Consistent dividend payout to reward shareholders with dividend yield > 7%, with continuous optimisation of capital utilisation for better returns



Maintained robust capital positions
Consistent dividend payout to reward shareholders

The Group displayed improving dividend payout ratio post-pandemic

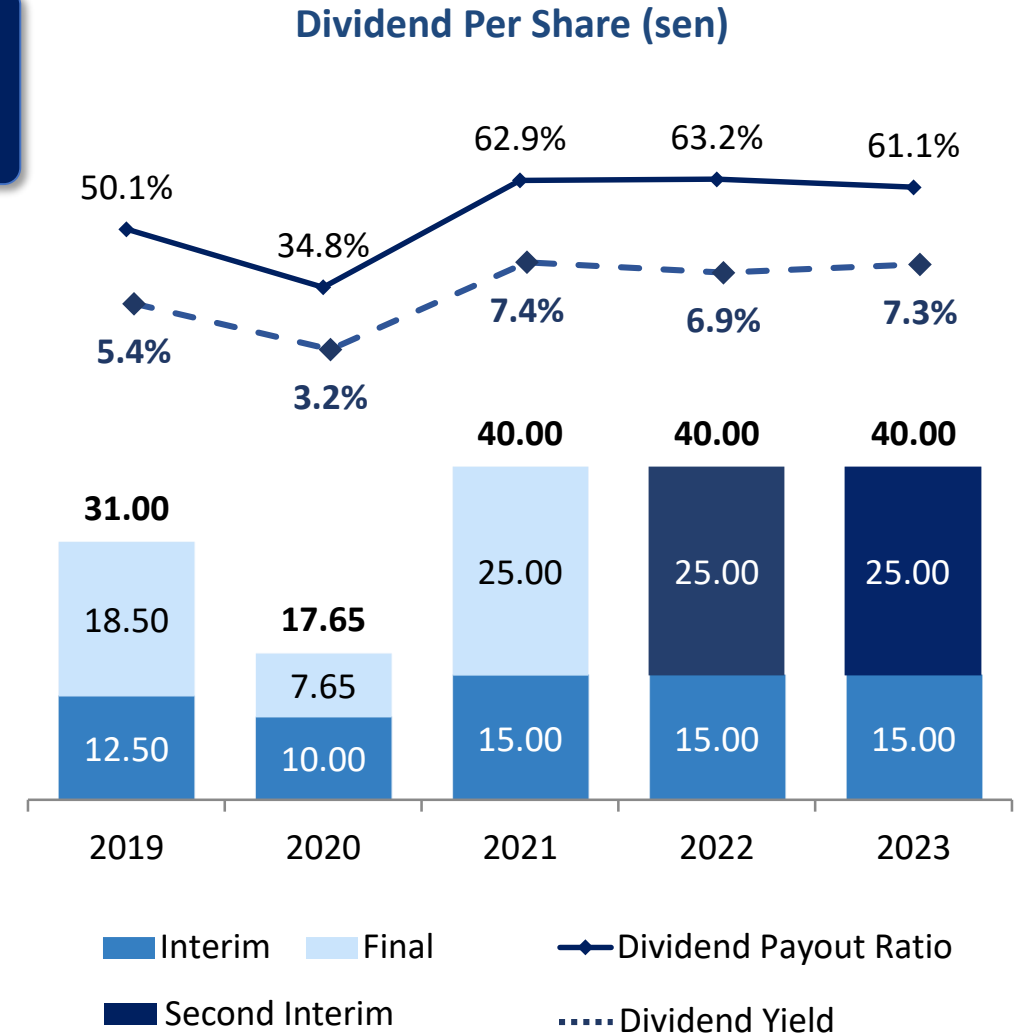
- Healthy dividend payout consistently above 50%
- Attractive dividend yield of 6%-7%

Declared a second interim dividend of 25 sen per share

- 15 sen cash and 10 sen subject to DRP

FY2023 dividend amounts to 40 sen per share

- Dividend payout ratio of 61.1%
- Dividend yield of 7.3%



**Net profit up 4.8% Y-o-Y
to RM2,806.2 million**

**Total Assets growth: 5.8%
Loans growth: 4.8%**

**Group: CET1 16.7%
TCR 19.4%**

P&L	<ul style="list-style-type: none">▪ Non-fund based income up 30.3% to RM2.3 billion partially offsetting impact of lower net fund based income▪ Opex up slightly 2.3% to RM3.7 billion. Managed CIR at 47.5%▪ ECL lower by 28.4% to RM301.5 million. Credit cost at 16 bps vs 15 bps last year▪ Net profit up 4.8% to RM2.8 billion vs RM2.7 billion in FY2022
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Assets & Liabilities	<ul style="list-style-type: none">▪ Loans up 4.8% attributed mainly to growth in Singapore and Group Community Banking (Domestic loans growth: 3.4%). Securities portfolio grew 15.7%.▪ Deposits up 7.9% mainly due to FD (14.3%) and CASA (3.0%). CASA ratio at 27.9%▪ GIL manageable at 1.74%▪ LLC at 71.7%. LLC with Regulatory Reserves improved to 106.2% from 104.6% in Q3 2023
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Capital	<ul style="list-style-type: none">▪ Group CET 1 ratio at 16.7% and TCR at 19.4%▪ Declared a second interim dividend of 25 sen per share (cash of 15 sen and 10 sen electable portion under DRP)▪ Full year dividend payout ratio of 61.1% and a dividend yield of 7.3% for FY2023
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Be Everyone's
Primary Bank

Prioritise
Customer
Experience

Drive Quality
Growth

+6.0% Retail Loans

FY2023 vs. FY2022

+4.9% SME Loans

FY2023 vs. FY2022

+8.6% Mortgage Loans

FY2023 vs. FY2022

+7.8% Auto Financing

FY2023 vs. FY2022

+11.0% Reflex Customers

FY2023 (166k) vs. FY2022

+49.0% Merchants

FY2023 (76k) vs. FY2022

**Achieved strong digital
channel penetration**

- ~83% of transactions via digital channels
- Online mortgage origination of ~51%, via MyHome app

**Enhanced customers'
digital experience**

- Online banking customers grew to 2.5 million (+44% vs. FY2022)
- Continuously upgraded online banking features; e.g. customers can temporarily lock their credit/debit cards to better prevent fraud

**Accelerated automation
& system modernisation**

- ~45% of key processes have been automated
- ~62% of our systems are modernised

**Sustainable Financial
Services progressing well**

- SFS: Achieved more than RM26 bil vs RM20 bil target
- Building on this positive momentum, we revised our SFS target to RM50 billion by 2026

+2.8% Islamic Financing

FY2023 vs. FY2022

44.3% Islamic share

*of domestic financing
(FY2022: 44.6%)*

+17.5% SG Loans

FY2023 vs. FY2022

+5.2% KH Loans

FY2023 vs. FY2022

FY2023 Achievements

9.5%

Return on Equity (ROE)
FY2022: 9.6% | TWP24: 11.5%

47.5%

Cost-to-Income Ratio (CIR)
FY2022: 44.2% | TWP24: ≤ 44.5%

Top-2

Net Promoter Score (NPS)
FY2022: Top-3 | TWP24: Top-3

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Income & Opex

- Net fund based income – OPR is expected to be conducive and supportive of economic growth
 - NIM expected to continue facing headwinds with emphasis on stabilisation via funding cost optimisation, active liability management and disciplined pricing strategy
- Non-fund based income
 - Focus on growing fee income, especially in IB related and asset management fees
- Maintain strong cost discipline but will continue to invest in IT and Digital to drive innovations and efficiencies

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Assets & Liabilities

- Mortgage, auto finance, SME and Singapore remain as the primary drivers for loans growth
- CASA will continue to be a key priority

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Asset Quality

- Sharp focus on asset quality management through disciplined monitoring of delinquencies, intensify recovery efforts
- Balancing the transparency and building up the LLC

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Capital & Liquidity

- Preserve liquidity strength and remain among the best capitalised banks in Malaysia
- Consistent dividend payout to reward shareholders
- Maintain prudence in preparation of potential impact of new Basel 3, if any

RHB-BOOST DIGITAL BANK LAUNCH

- Boost Bank received **approval from BNM and MOF** in Jan 2024
- The Digital Bank is currently in ‘**alpha**’ testing phase
- Initial products are **Savings Account** and **Jars** – with lending products to come online subsequently

BANCASSURANCE PARTNERSHIP RENEWAL

- RHB’s current banca partnerships for conventional life insurance and family & general takaful is **ending Dec 2024 and Jul 2025**, respectively
- We have kicked-off the evaluation process for our next long-term partnership – with target to **finalise by end-2024**






EDUCATION PARTNERSHIP EXPANSION

- Through RHB’s partnership with Ministry of Higher Education (MoHE), we have **onboarded more than 600k public university students** (“MySiswa”)
- This year, we plan to expand further by establishing more **partnerships with other higher learning institutions**

SUSTAINABILITY STRATEGY REFINEMENT

- RHB is increasing our **Sustainable Financial Services target to RM50 billion** by 2026 (from RM20 billion)
- RHB is on track to achieve **carbon neutral operations by 2030**, and we are developing a pathway to achieve **Net Zero by 2050**



Top Level Indicators	Target FY2023	Actual FY2023	Target FY2024
ROE	≥10.0%	9.5% 	≥10.0%
Loans Growth	5.0% - 5.5%	4.8% 	≥4.5%
CASA Composition	27% - 28%	27.9% 	≥28.0%
Gross Impaired Loans Ratio	1.70% - 1.80%	1.74% 	≤1.75%
Cost-to-Income Ratio	47.0% - 47.5%	47.5% 	≤47.5%



FY2023 Financial Results

Financial Results				Profitability Ratios		
<div>Total Income</div> <div>▼ -4.8%</div> <div><div>8.16</div><div>7.77</div></div> <div>FY2022FY2023</div>	<div>Operating Profit Before Allowances</div> <div>▼ -10.4%</div> <div><div>4.55</div><div>4.08</div></div> <div>FY2022FY2023</div>	<div>Profit Before Tax</div> <div>▼ -9.2%</div> <div><div>4.13</div><div>3.75</div></div> <div>FY2022FY2023</div>	<div>Net Profit</div> <div>▲ +4.8%</div> <div><div>2.68</div><div>2.81</div></div> <div>FY2022FY2023</div>	<div>Return on Equity</div> <div>▼ -0.1%</div> <div><div>9.6%</div><div>9.5%</div></div> <div>FY2022FY2023</div>	<div>Cost-to-Income Ratio</div> <div>▲ +3.3%</div> <div><div>44.2%</div><div>47.5%</div></div> <div>FY2022FY2023</div>	<div>Non-Fund Based/ Total Income</div> <div>▲ +8.1%</div> <div><div>21.8%</div><div>29.9%</div></div> <div>FY2022FY2023</div>
Financial Position				Asset Quality		
<div>Total Assets</div> <div>▲ +5.8%</div> <div><div>310.8</div><div>328.7</div></div> <div>Dec 2022Dec 2023</div>	<div>Gross Loans</div> <div>▲ +4.8%</div> <div><div>212.2</div><div>222.4</div></div> <div>Dec 2022Dec 2023</div>	<div>Customer Deposits</div> <div>▲ +7.9%</div> <div><div>227.2</div><div>245.1</div></div> <div>Dec 2022Dec 2023</div>	<div>Securities Portfolio</div> <div>▲ +15.7%</div> <div><div>69.1</div><div>79.9</div></div> <div>Dec 2022Dec 2023</div>	<div>Stage 2 Loans Ratio</div> <div>▼ -0.26%</div> <div><div>5.47%</div><div>5.21%</div></div> <div>Dec 2022Dec 2023</div>	<div>Group GIL Ratio</div> <div>▲ +0.19%</div> <div><div>1.55%</div><div>1.74%</div></div> <div>Dec 2022Dec 2023</div>	<div>Domestic GIL Ratio</div> <div>▲ +0.01%</div> <div><div>1.51%</div><div>1.52%</div></div> <div>Dec 2022Dec 2023</div>
<div>Shareholders' Equity</div> <div>▲ +7.5%</div> <div><div>28.7</div><div>30.9</div></div> <div>Dec 2022Dec 2023</div>	<div>CASA</div> <div>▲ +3.0%</div> <div><div>66.4</div><div>68.4</div></div> <div>Dec 2022Dec 2023</div>	<div>CASA Ratio</div> <div>▼ -1.3%</div> <div><div>29.2%</div><div>27.9%</div></div> <div>Dec 2022Dec 2023</div>	<div>Liquidity Coverage Ratio</div> <div>▲ +15.3%</div> <div><div>162.1%</div><div>177.4%</div></div> <div>Dec 2022Dec 2023</div>	<div>Credit Charge Ratio</div> <div>▲ +0.01%</div> <div><div>0.15%</div><div>0.16%</div></div> <div>FY2022FY2023</div>	<div>LLC Ratio excl. Regulatory Reserve</div> <div>▼ -41.1%</div> <div><div>112.8%</div><div>71.7%</div></div> <div>Dec 2022Dec 2023</div>	<div>LLC Ratio incl. Regulatory Reserve</div> <div>▼ -24.1%</div> <div><div>130.3%</div><div>106.2%</div></div> <div>Dec 2022Dec 2023</div>

* Amounts in RM bil

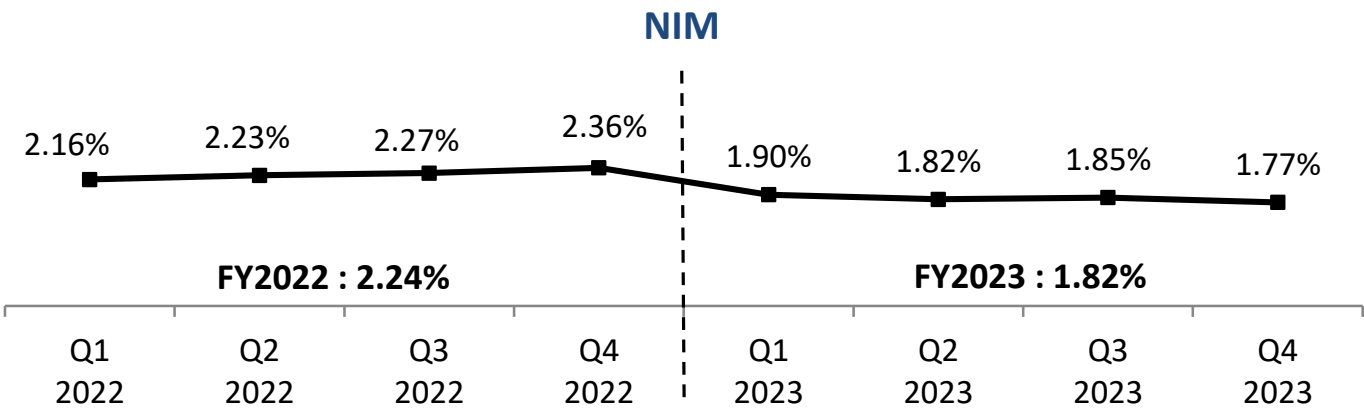
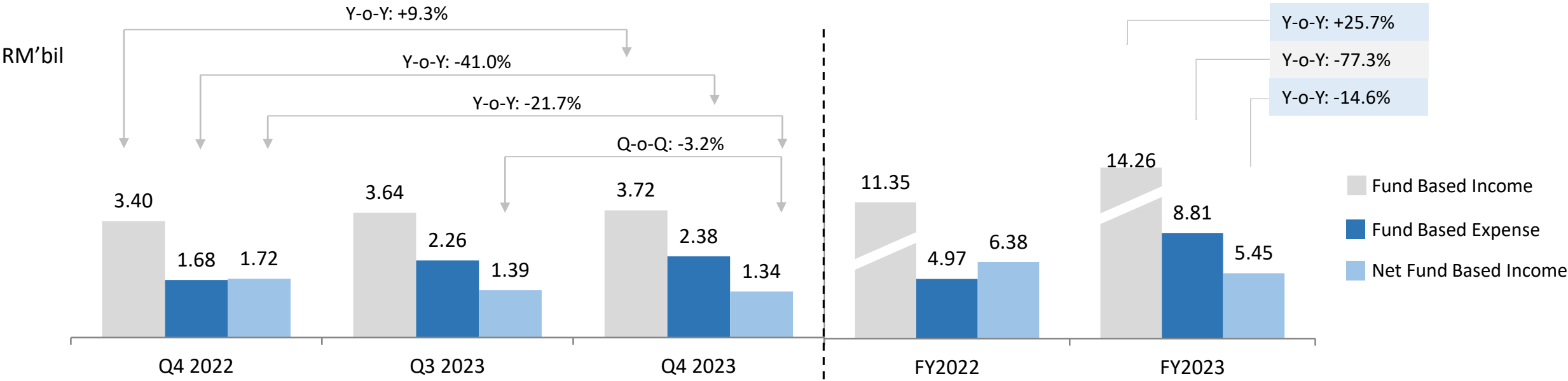
Y-o-Y results impacted by lower net fund based income and higher ECL, with contained opex growth

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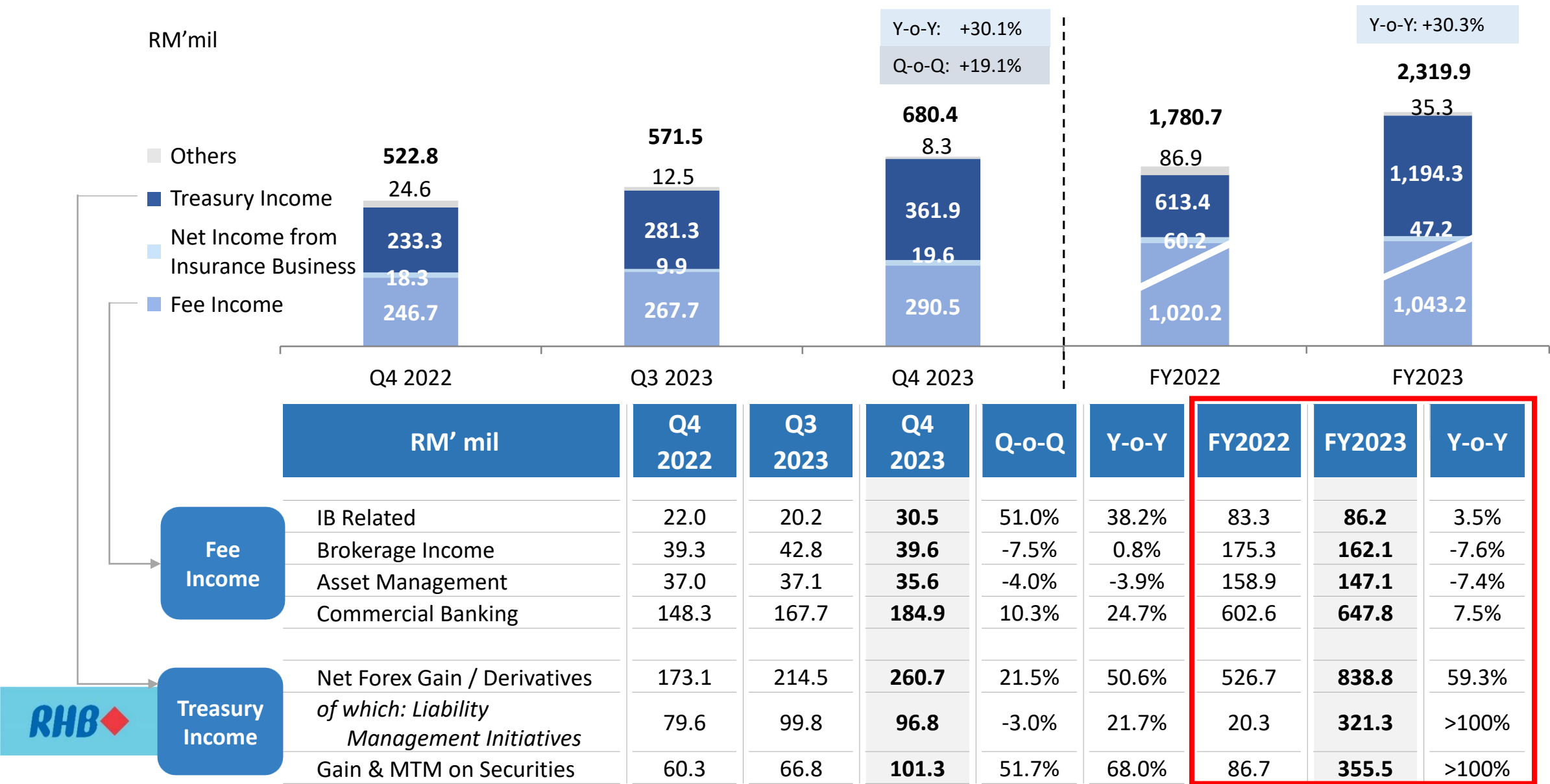
RM' mil	Q4 2022	Q3 2023	Q4 2023	Q-o-Q	Y-o-Y	FY2022	FY2023	Y-o-Y
Net Fund Based Income	1,717.0	1,387.7	1,343.6	-3.2%	-21.7%	6,379.5	5,450.5	-14.6%
Non-Fund Based Income	522.8	571.5	680.4	19.1%	30.1%	1,780.7	2,319.9	30.3%
Total Income	2,239.9	1,959.2	2,024.0	3.3%	-9.6%	8,160.2	7,770.4	-4.8%
Operating Expenses	-983.4	-908.4	-980.9	-8.0%	0.3%	-3,606.3	-3,689.3	-2.3%
Operating Profit Before Allowances	1,256.4	1,050.8	1,043.1	-0.7%	-17.0%	4,553.9	4,081.1	-10.4%
Allowance for Credit Losses on Financial Assets	-36.4	-156.9	-230.1	-46.7%	->100%	-421.2	-301.5	28.4%
Share of results of associates	-	-14.6	-7.3	-50.1%	-	-	-26.3	-
Profit Before Taxation	1,220.0	879.3	805.8	-8.4%	-34.0%	4,132.7	3,753.3	-9.2%
Net Profit	770.6	649.9	585.9	-9.9%	-24.0%	2,678.4	2,806.2	4.8%
Earnings Per Share (sen)	18.2	15.2	13.7	-9.9%	-24.9%	64.0	65.7	2.7%
Cost-to-Income Ratio	43.9%	46.4%	48.5%	-2.1%	-4.6%	44.2%	47.5%	-3.3%
ROE						9.6%	9.5%	-0.1%

Net fund based income growth moderated by higher funding costs under challenging market conditions; NIM contracted to 1.82%

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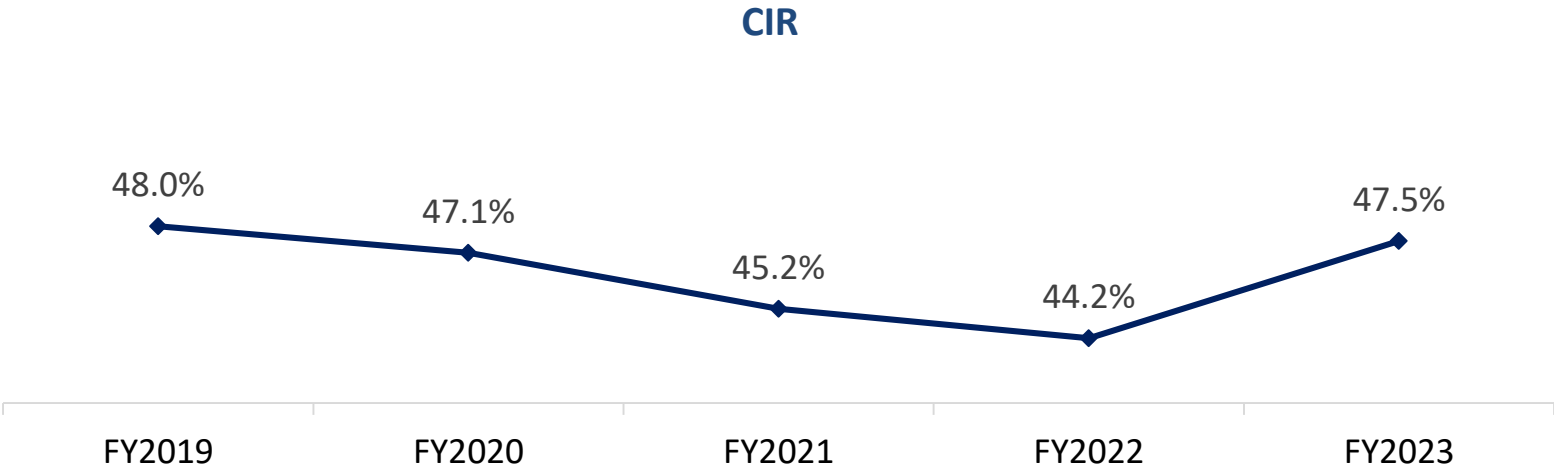
Non-fund based income growth driven by higher net gain on forex and derivatives, net trading and investment income, and fee income



Continued discipline in managing opex with growth contained at 2.3% Y-o-Y focusing on IT enhancements; CIR stood at 47.5% in FY'23

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RM' mil	Q4 2022	Q3 2023	Q4 2023	Q-o-Q	Y-o-Y	FY2022	FY2023	Y-o-Y
Personnel Expenses	575.5	564.0	566.8	0.5%	-1.5%	2,184.3	2,215.2	1.4%
Establishment Expenses	215.6	208.4	237.4	13.9%	10.1%	821.2	879.9	7.1%
of which: IT Expenses	74.5	60.8	83.8	37.9%	12.5%	276.8	294.8	6.5%
Marketing Expenses	80.0	62.7	71.9	14.8%	-10.1%	230.6	234.3	1.6%
Administration & General Expenses	112.4	73.3	104.7	42.9%	-6.8%	370.1	359.9	-2.8%
Total	983.4	908.4	980.9	8.0%	-0.3%	3,606.3	3,689.3	2.3%
CIR (%)	43.9	46.4	48.5			44.2	47.5	



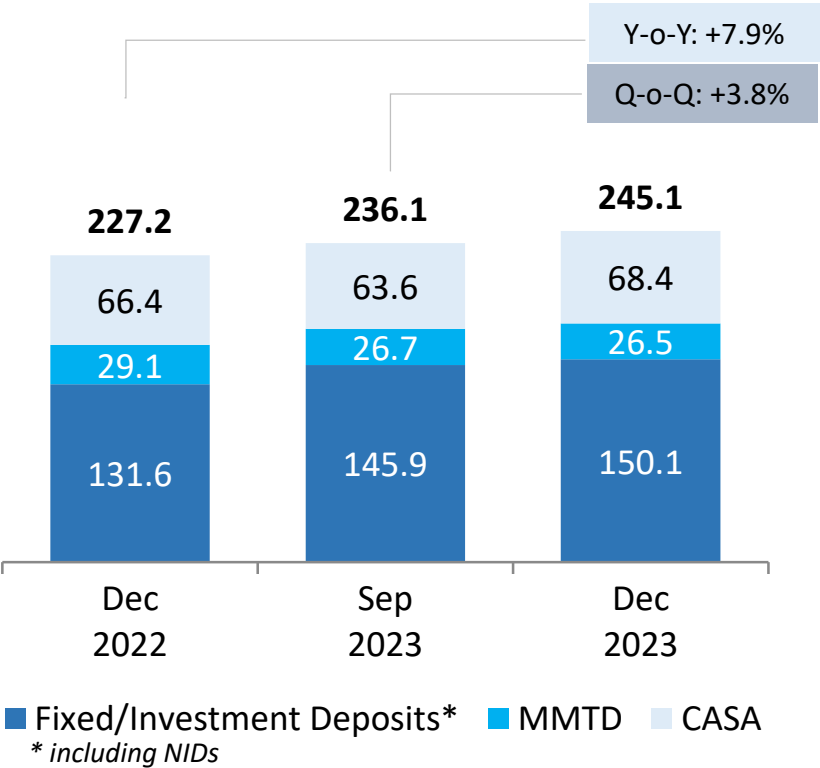
Loans growth led mainly by Singapore and Group Community Banking (especially mortgage and SME); Domestic loans growth moderated by Corporate's repayments

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RM'bil	Dec 2022	Sep 2023	Dec 2023	Q-o-Q	Y-o-Y
GROUP COMMUNITY BANKING	133.2	138.5	140.9	1.7%	5.8%
Retail	106.8	111.1	113.3	1.9%	6.0%
Mortgage	75.0	79.8	81.5	2.2%	8.6%
Commercial Property Financing	4.3	4.1	4.0	-1.0%	-5.7%
ASB Financing	7.5	6.1	6.1	-0.5%	-18.7%
Auto Financing	10.0	10.5	10.8	2.3%	7.8%
Unsecured Business	9.5	10.1	10.4	2.6%	9.3%
Others	0.6	0.5	0.5	-1.5%	-5.2%
SME	26.3	27.4	27.6	0.9%	4.9%
GROUP WHOLESALE BANKING	50.2	47.9	48.7	1.6%	-3.0%
Corporate	42.8	40.2	40.8	1.6%	-4.6%
Commercial	7.4	7.7	7.9	1.6%	6.0%
TOTAL RHB DOMESTIC	183.4	186.5	189.6	1.7%	3.4%
OVERSEAS OPERATIONS	28.8	32.9	32.8	-0.5%	13.8%
Singapore	23.1	27.0	27.1	0.6%	17.5%
Cambodia	3.3	3.7	3.5	-4.0%	5.2%
Others	2.4	2.3	2.1	-8.3%	-9.9%
TOTAL RHB GROUP	212.2	219.4	222.4	1.4%	4.8%

Customer Deposits

RM'bil



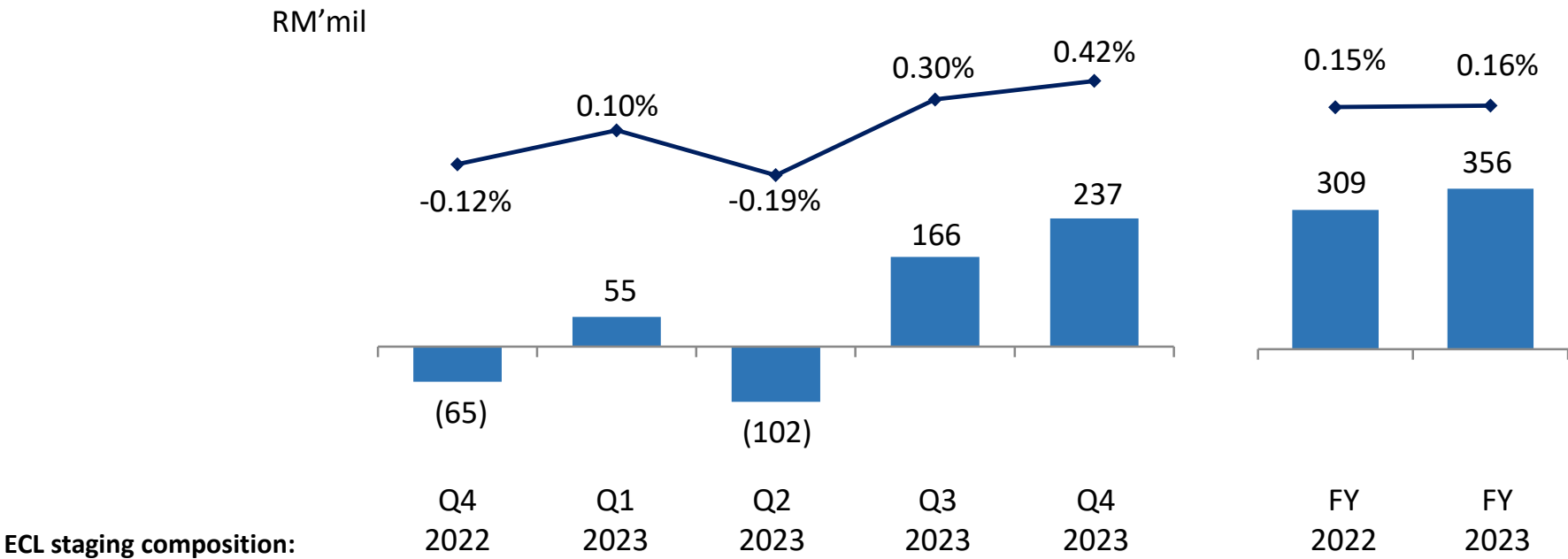
LDR	93.4%	92.9%	90.8%
LCR	162.1%	144.8%	177.4%

CASA by Segment

RM'bil	Dec 2022	Sep 2023	Dec 2023	Q-o-Q	Y-o-Y
GROUP COMMUNITY BANKING	40.5	39.1	40.0	2.3%	-1.1%
Retail	22.0	21.1	21.0	-0.9%	-4.7%
SME	18.5	17.9	19.1	6.2%	3.3%
GROUP WHOLESALE BANKING	13.5	16.1	20.2	25.4%	49.0%
Corporate	12.1	14.5	18.5	27.5%	52.2%
Commercial	1.4	1.6	1.7	6.1%	21.2%
TOTAL RHB DOMESTIC	54.0	55.2	60.2	9.1%	11.5%
OVERSEAS OPERATIONS	12.4	8.3	8.2	-1.7%	-34.1%
TOTAL RHB GROUP	66.4	63.6	68.4	7.6%	3.0%
CASA Ratio	29.2%	26.9%	27.9%		

FY'23 credit cost inched up to 16 bps on the back of rising ECL for overseas but impact mitigated by writeback of Covid-related overlays

Allowances for Losses on Loans

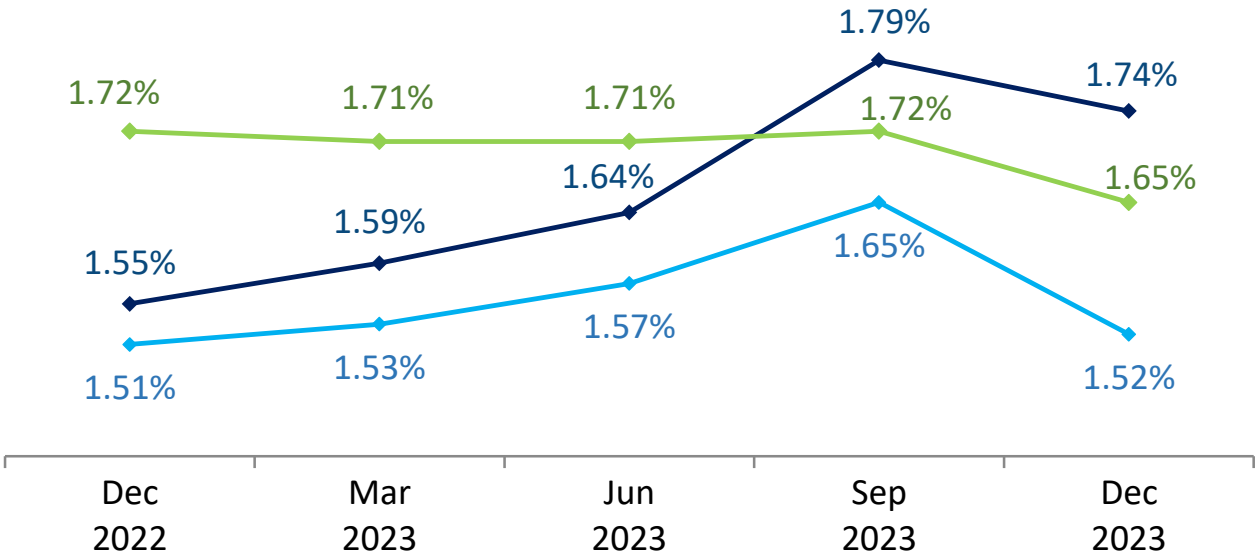


	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Stage 1	23%	23%	24%	23%	25%
Stage 2	28%	28%	30%	28%	25%
Stage 3	49%	49%	46%	48%	50%

ECL on loans Credit charge ratio

Gross Impaired Loans

5.47%	5.71%	5.55%	5.20%	5.21%
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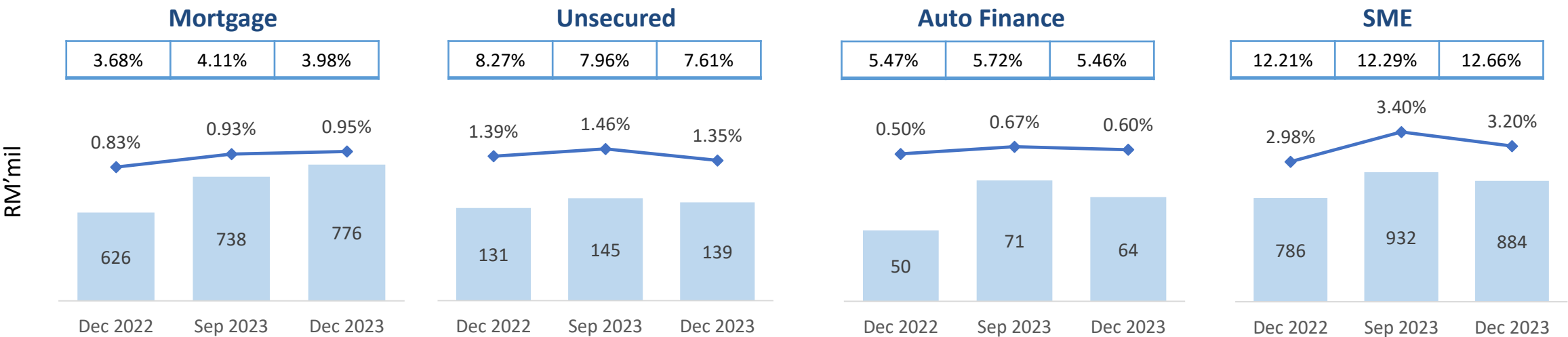


LLC (incl. Reg. Reserve)	130.3%	127.2%	108.5%	104.6%	106.2%
LLC (excl. Reg. Reserve)	112.8%	109.4%	82.5%	75.0%	71.7% ^{N1}

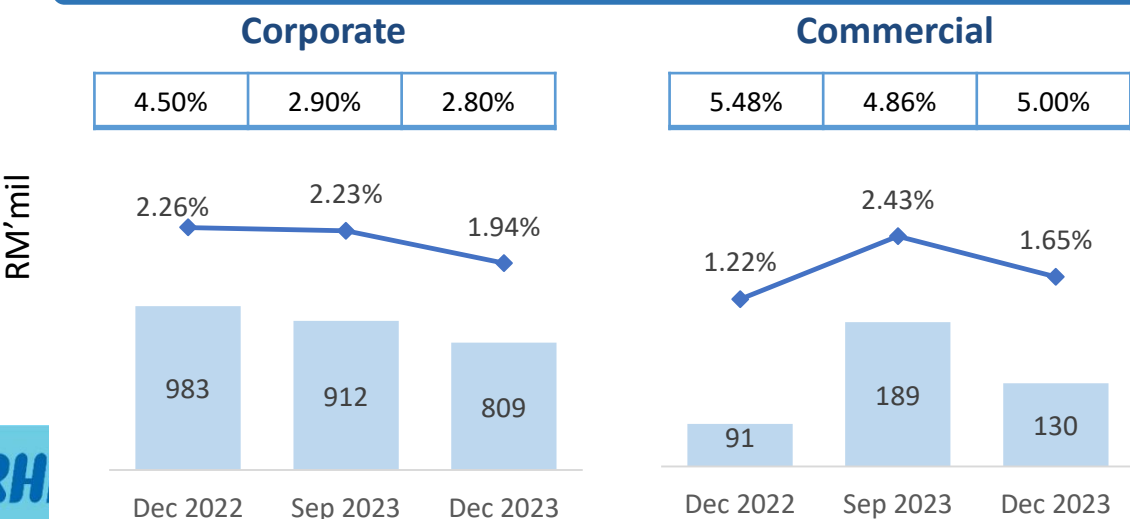
N1 LLC including the indicative value of collateral for impaired loans exceeds 139%

GIL improved Q-o-Q across most domestic segments due to recoveries and write-offs; challenges in overseas operations

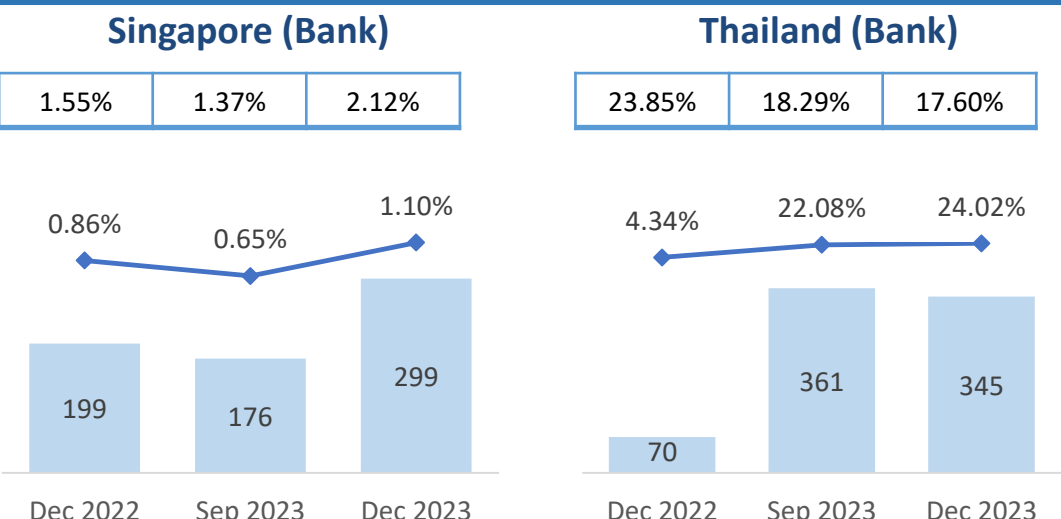
Group Community Banking



Group Wholesale Banking

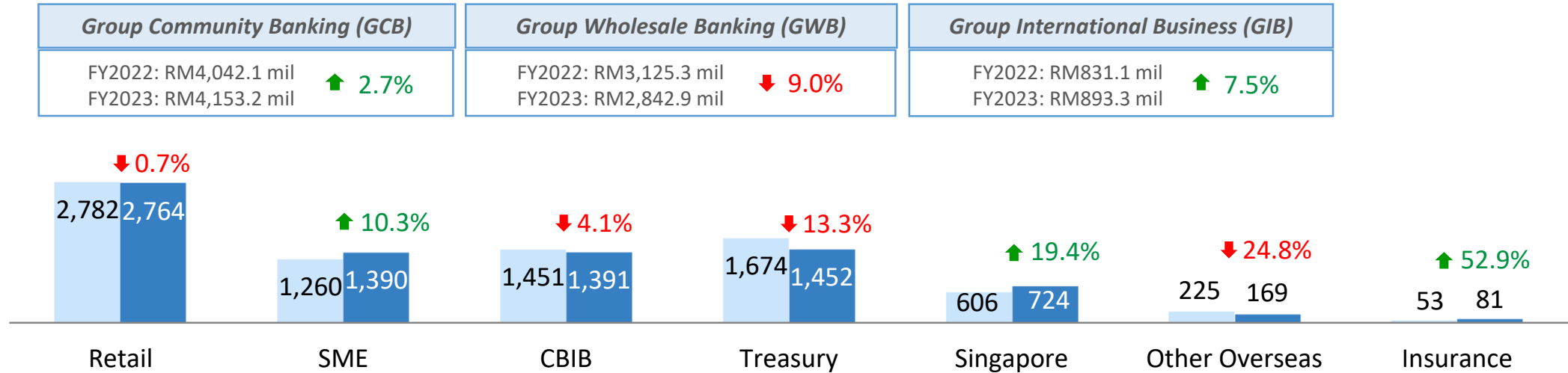


Group International Business

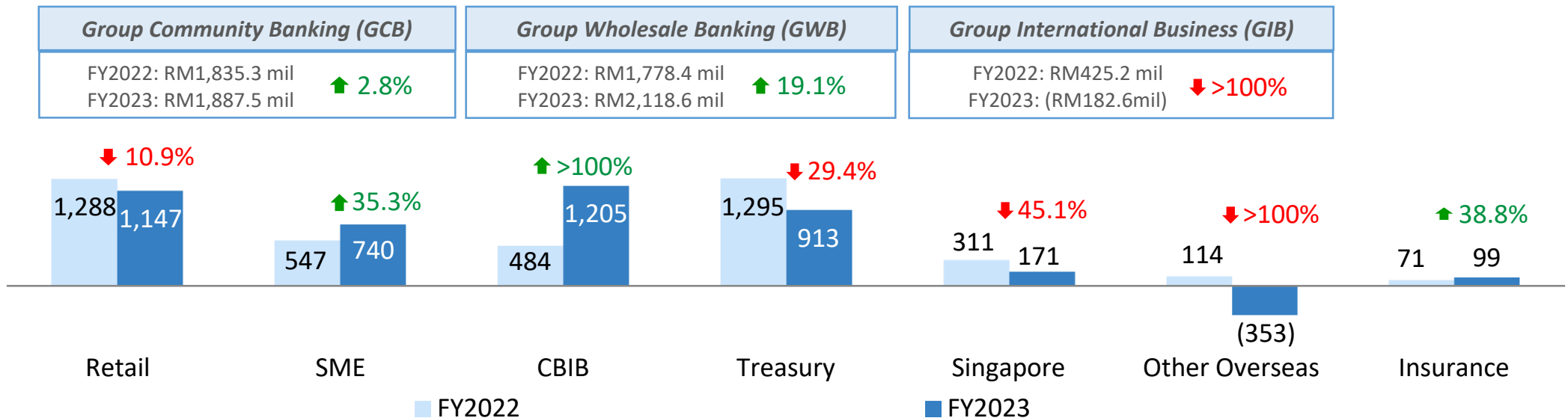


GCB's profit growth contributed by higher income and lower ECL arising from sustainable growth of assets; GWB aided by ECL writeback; GIB recorded high assets growth in Singapore but muted profitability due to higher ECL; Insurance led by higher net trading and investment income

Revenue

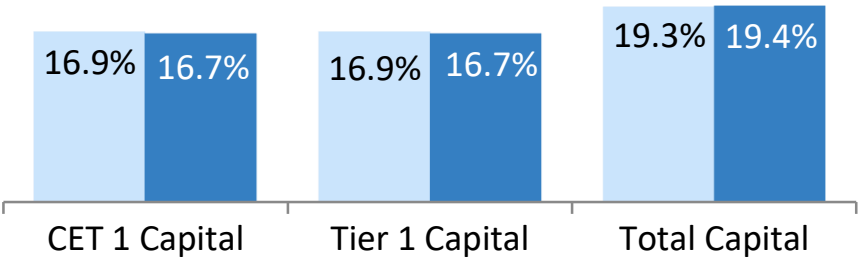


Pre-tax Profit

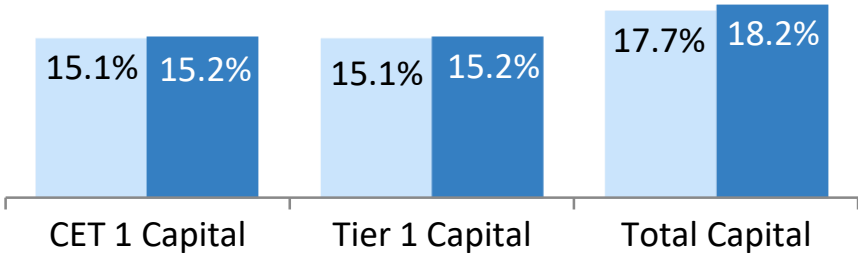


*Figures in RM' million

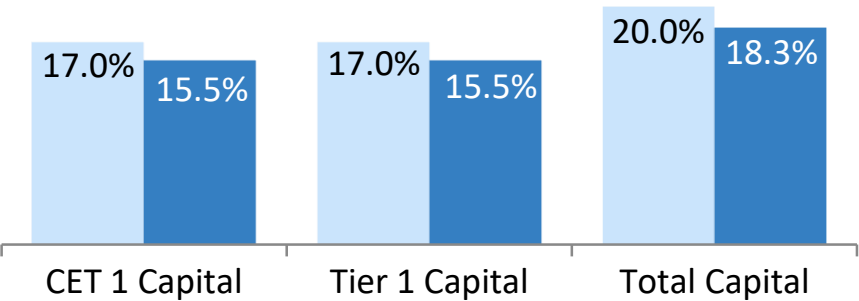
RHB Bank Group



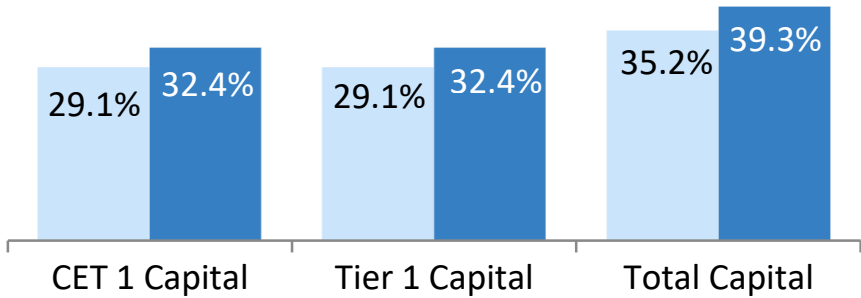
RHB Bank



RHB Islamic Bank



RHB Investment Bank



Dec 2022

Dec 2023



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Summary

- FY2023 performance remained resilient amidst a challenging operating environment
- The Group's immediate focus areas will be:
 - i. optimising cost of funds through liability management initiatives and realisation of CASA balances through various projects such as MoHE and Multi Currency Accounts
 - ii. managing asset quality
 - iii. maintaining strong discipline in optimising operating expense
- We are pleased to declare a second interim dividend of 25 sen per share, bringing FY2023 dividend to 40 sen per share, representing 61.1% payout
- For FY2024, with risks from external factors such as uncertainty of monetary policy stance in the US, inflationary pressures and escalation of geopolitical conflicts persisting, we will remain cautious
- We will continue with the strategic execution of TWP24 prioritising on achieving quality growth, driving service excellence and improving efficiency. With TWP24 drawing to a close this year, a new long term strategy will be announced in due course

THANK YOU

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Appendix

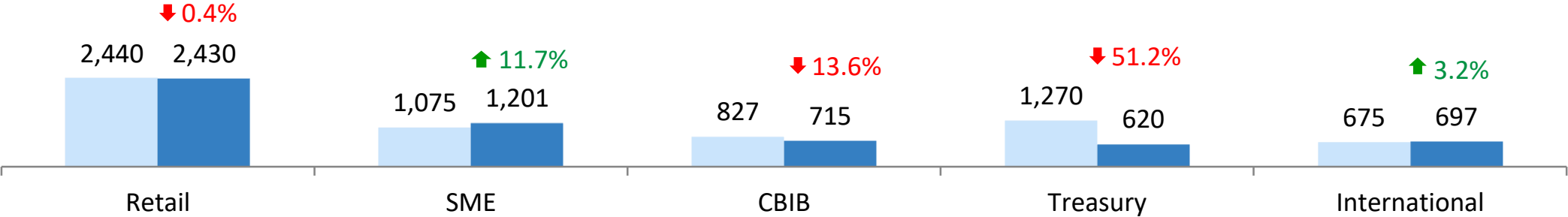
Financial Data RM'mil	FY2019	FY2020	FY2021	FY2022	FY2023
Income Statement					
Total Income	7,058	7,186	7,789	8,160	7,770
Operating Profit Before Allowances	3,670	3,799	4,266	4,554	4,081
Profit Before Tax	3,394	2,644	3,529	4,133	3,753
Net Profit	2,482	2,033	2,618	2,678	2,806
Balance Sheet					
Total Assets	257,592	271,150	289,541	310,752	328,692
Gross Loans	176,175	186,114	198,512	212,200	222,416
Customer Deposits	190,555	203,471	218,733	227,160	245,083
Shareholders' Equity	25,775	27,024	27,998	28,732	30,875
Per Share					
Earnings (sen)	61.9	50.7	64.7	64.0	65.7
Net Assets (RM)	6.43	6.74	6.76	6.76	7.20
Dividend (sen)	31.00	17.65	40.00	40.00	40.00

Financial Ratios	FY2019	FY2020	FY2021	FY2022	FY2023
Profitability					
Return on Equity	10.3%	7.7%	9.6%	9.6%	9.5%
Net Interest Margin	2.12%	2.13%	2.20%	2.24%	1.82%
Cost to Income Ratio	48.0%	47.1%	45.2%	44.2%	47.5%
Asset Quality					
Gross Impaired Loan Ratio	1.97%	1.71%	1.49%	1.55%	1.74%
Credit Cost	0.18%	0.58%	0.29%	0.15%	0.16%
Loan Loss Coverage Ratio (excl. Reg. Reserves)	85.7%	119.7%	122.4%	112.8%	71.7%
Loan Loss Coverage Ratio (incl. Reg. Reserves)	107.9%	119.7%	124.2%	130.3%	106.2%
Liquidity					
Loan to Deposit Ratio	92.5%	91.5%	90.8%	93.4%	90.8%
CASA Ratio	25.7%	30.9%	30.0%	29.2%	27.9%
Liquidity Coverage Ratio	152.7%	146.9%	155.7%	162.1%	177.4%
Capital Adequacy					
Common Equity Tier I Capital Ratio	16.3%	16.2%	17.2%	16.9%	16.7%
Tier I Capital Ratio	16.3%	16.2%	17.2%	16.9%	16.7%
Total Capital Ratio	18.6%	18.4%	19.8%	19.3%	19.4%

Group Community Banking
FY2022: RM3,514.5 mil
FY2023: RM3,631.0 mil ↑ 3.3%

Group Wholesale Banking
FY2022: RM2,096.9 mil
FY2023: RM1,334.9 mil ↓ 36.3%

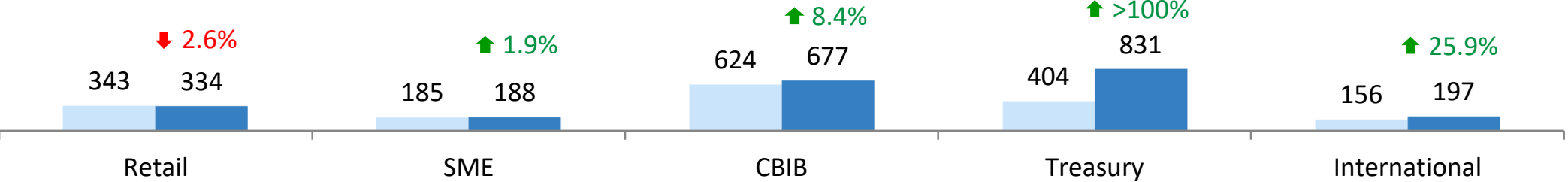
Net Fund Based Income



Group Community Banking
FY2022: RM527.6 mil
FY2023: RM522.2 mil ↓ 1.0%

Group Wholesale Banking
FY2022: RM1,028.4 mil
FY2023: RM1,508.0 mil ↑ 46.6%

Non-Fund Based Income

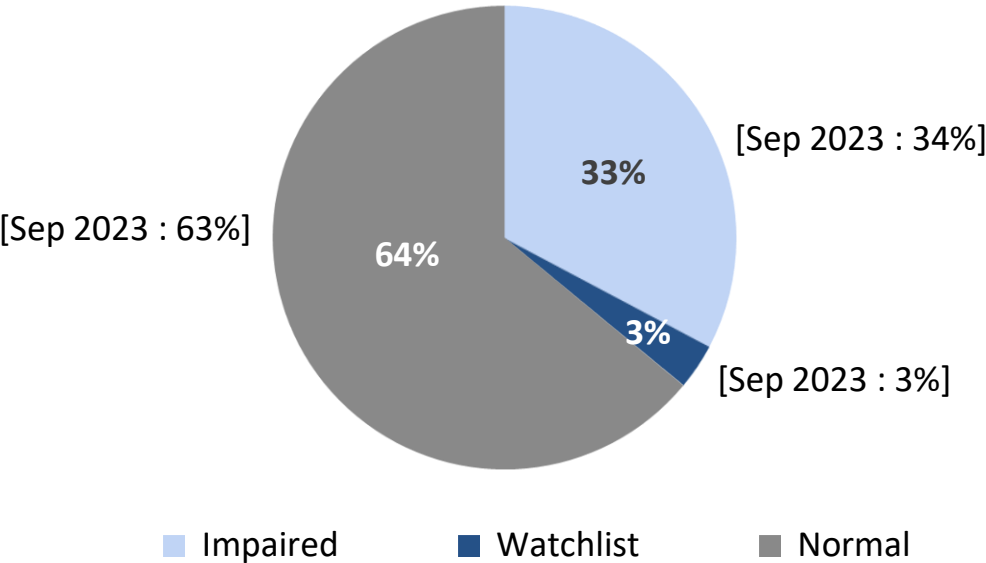


FY2022 FY2023

*Figures in RM' million

Loans + Bonds Outstanding	Upstream		Oil and Gas Related Industry Downstream		Total	
	RM'bil	% to Gross Loans	RM'bil	% to Gross Loans	RM'bil	% to Gross Loans
Dec 2023	2.0	0.9%	1.2	0.6%	3.3	1.5%
Dec 2022	2.2	1.0%	1.2	0.6%	3.4	1.6%
Dec 2021	2.3	1.2%	1.4	0.7%	3.7	1.9%
Dec 2020	2.8	1.5%	1.0	0.5%	3.8	2.0%

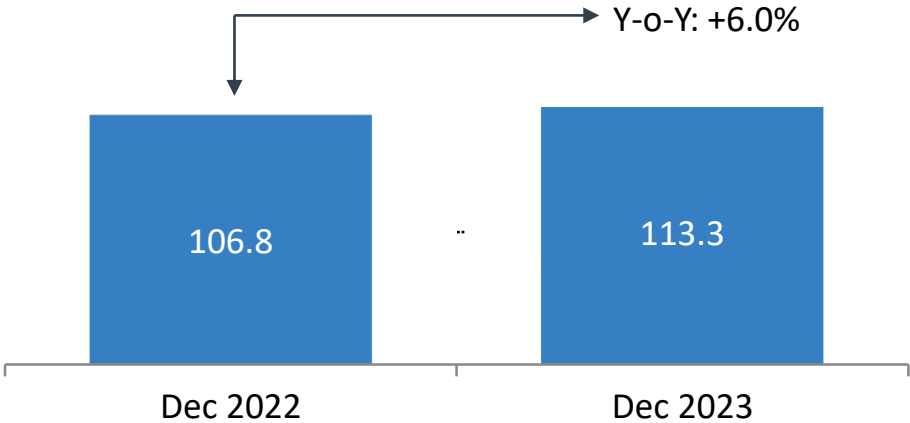
Oil & Gas Exposure



Country	% of Loans Outstanding
Malaysia	90%
Singapore	10%

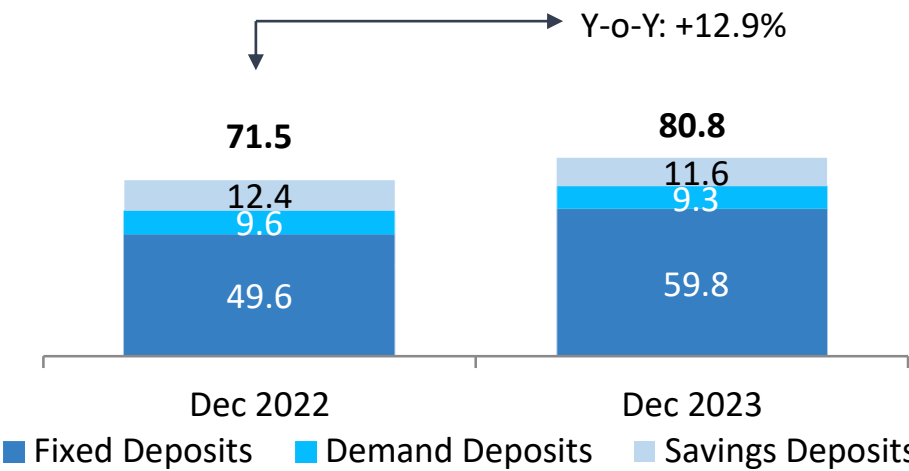
RM'bil

Gross Loans

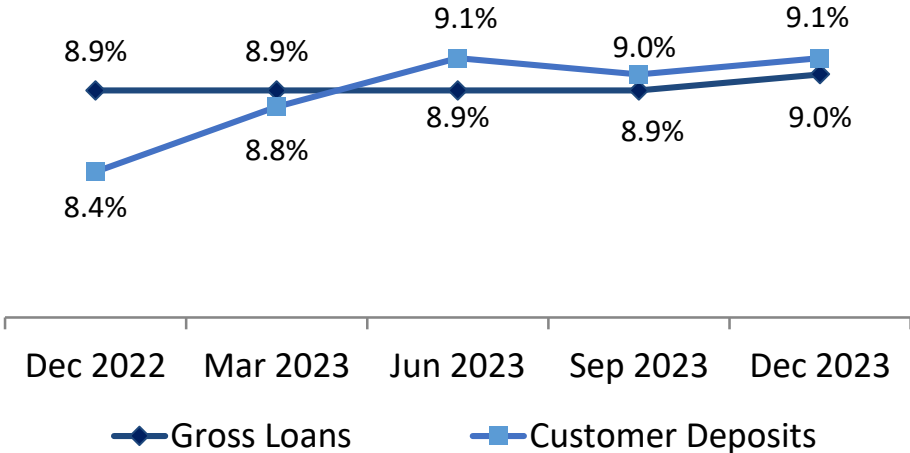


RM'bil

Customer Deposits

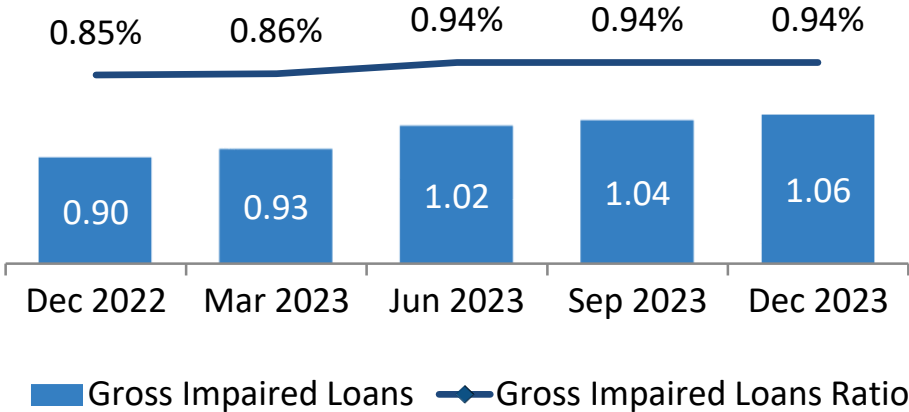


Retail Market Share *

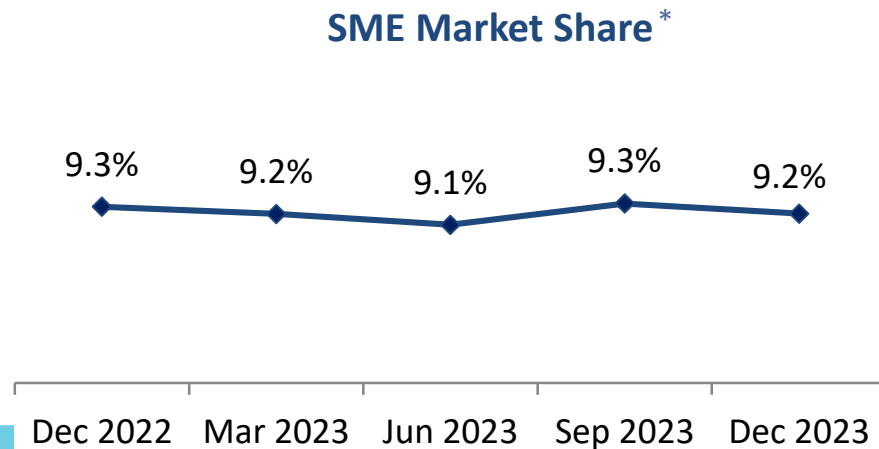
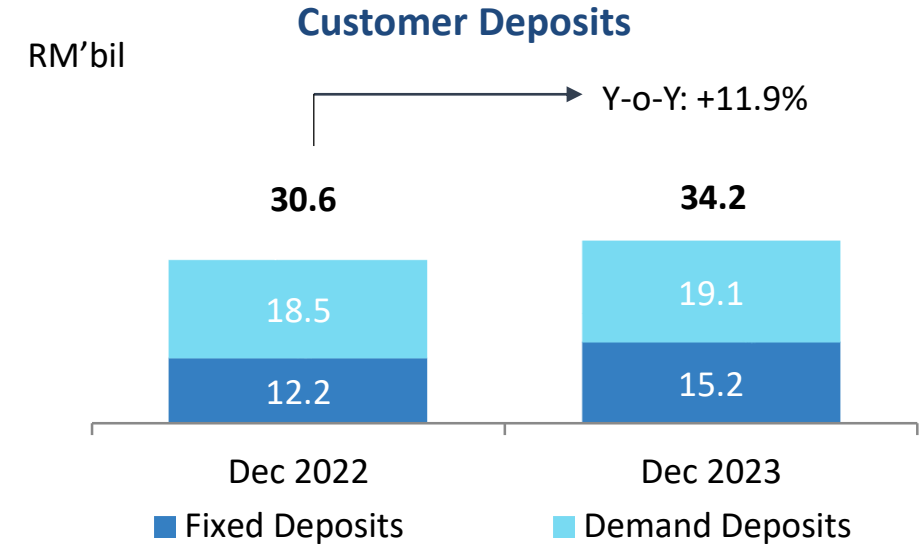
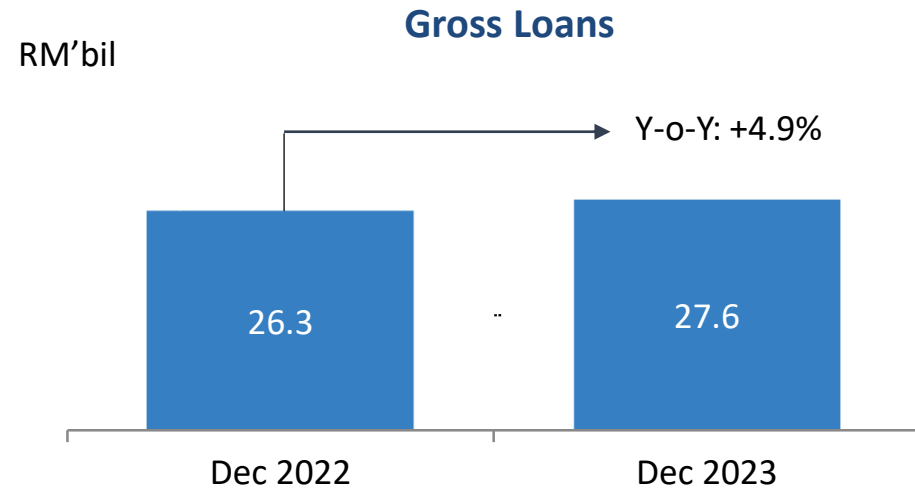


Asset Quality

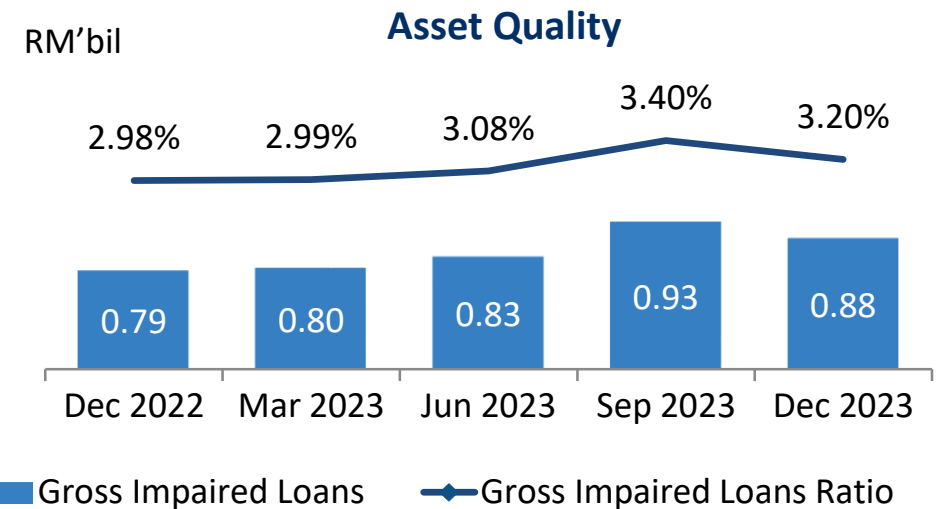
RM'bil



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

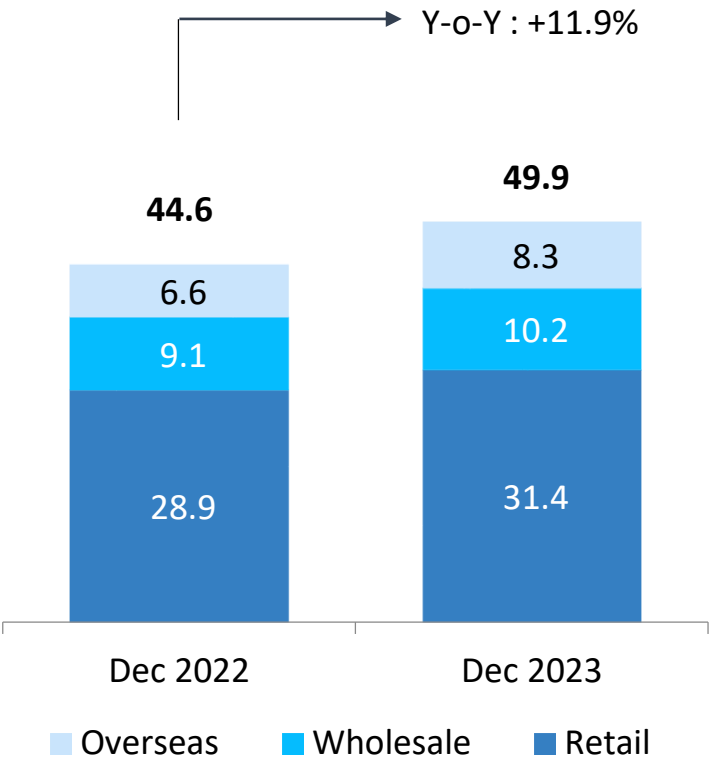


* % of SME loans to total for industry (excluding DFIs) as reported in BNM Statistics



RM'bil

Asset Under Management



Market Share

8.7%

9.1%



FY2023	Market Share	Ranking
Equities Broking: - By value - By volume	6.8% 8.2%	5 th 4 th
Debt Capital Markets: - MYR sukuk - Total MYR bonds (Conventional & Islamic bonds)	17.2% 19.8%	3 rd 3 rd
Equity Capital Markets	9.7%	3 rd
Mergers & Acquisition: - By value - By deal count	9.2% 8	4 th 1 st

CF/ECM



MST Golf Group Berhad

RM184.7 mil IPO

Sole Principal Adviser, Sole Underwriter & Sole Placement Agent



DXN Holdings Bhd

RM652.9 mil IPO

Joint Bookrunner & Joint Underwriter



CIMB Group Holdings Berhad

RM255.5 mil Secondary Placement

Placement Agent



DCM



Sarawak Petchem Sdn Bhd

RM4.0 bil issuance under its Sukuk programme and
USD380.0 mil Syndicated Term Loan

*Sole Financial Adviser & Mandated Coordinator
Joint Principal Adviser, Joint Lead Arranger, Joint Lead Manager*



**Imtiaz Sukuk II Berhad, Special Purpose Vehicle by
Bank Kerjasama Rakyat Malaysia Berhad**

Issuance of RM1.0 bil Sukuk Wakalah under its
RM10.0 bil Sukuk Wakalah Programme

Joint Lead Manager



Bank Pembangunan Malaysia Berhad

Issuance of RM1.0 bil Sustainable Development Goals
Sukuk Wakalah under its RM5.0 bil

Sukuk Wakalah Programme
Joint Lead Manager

M&A



Caring Pharmacy Group Bhd

RM900.0 mil

Proposed Disposal of 100% equity stake by 7-Eleven Malaysia Holdings Berhad and Motivasi Optima Sdn Bhd in
Caring Pharmacy Group Bhd to BIG Pharmacy Holdings Sdn Bhd
*Financial Adviser, Principal Adviser
and Consent Solicitation Agent
(ongoing)*



Propel Global Berhad

RM20.0 mil

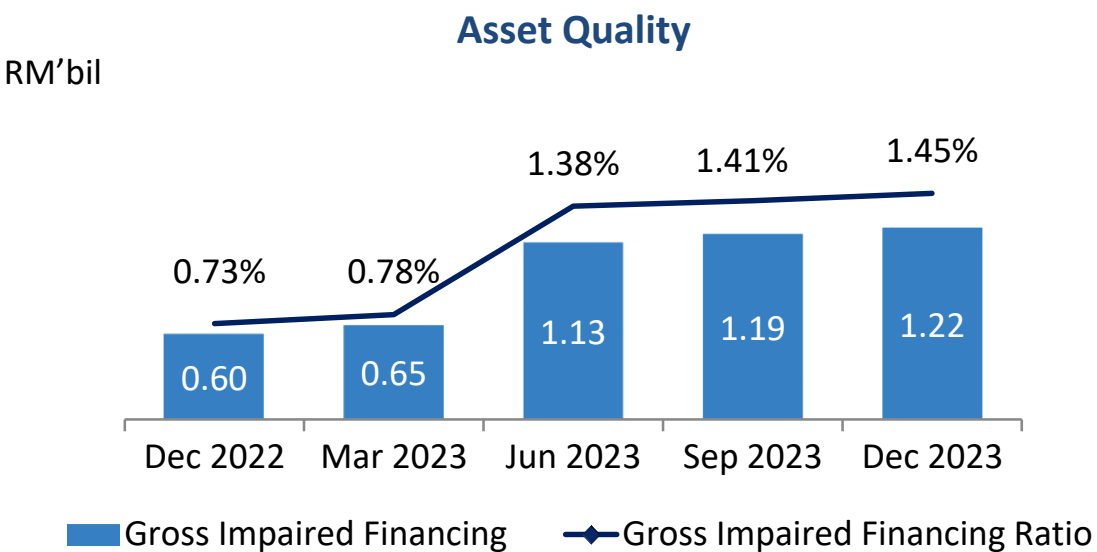
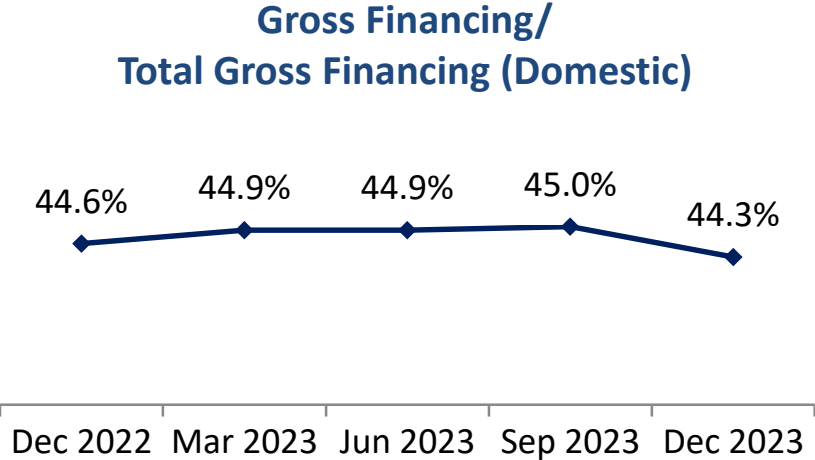
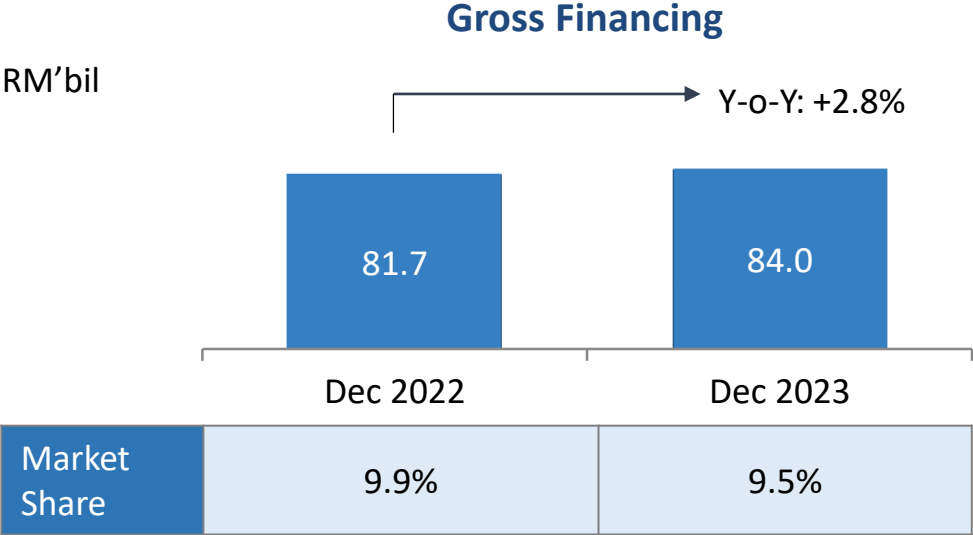
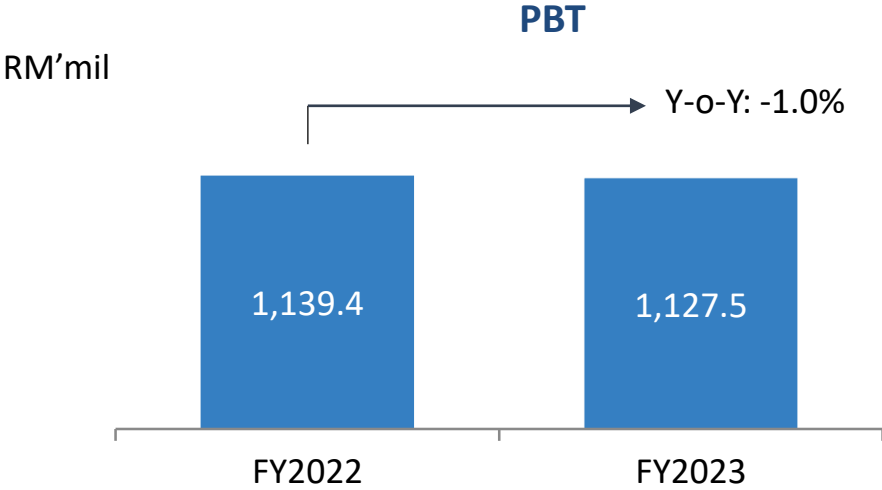
Acquisition by Propel Global Berhad of the entire equity
interest in E-Maintenance Sdn Bhd
*Principal Adviser
(completed)*

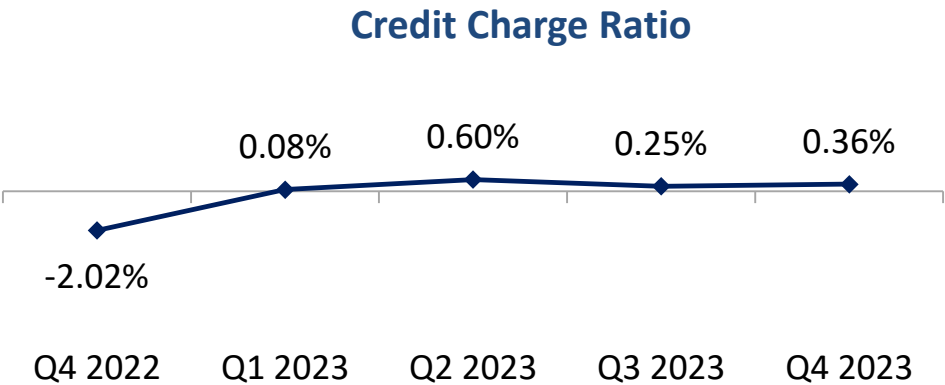
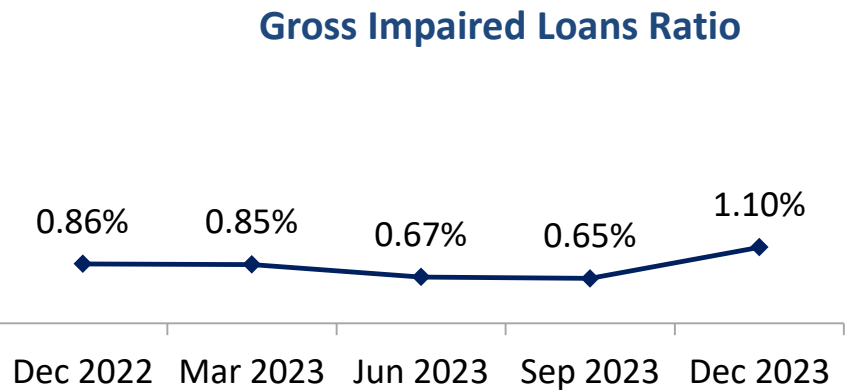
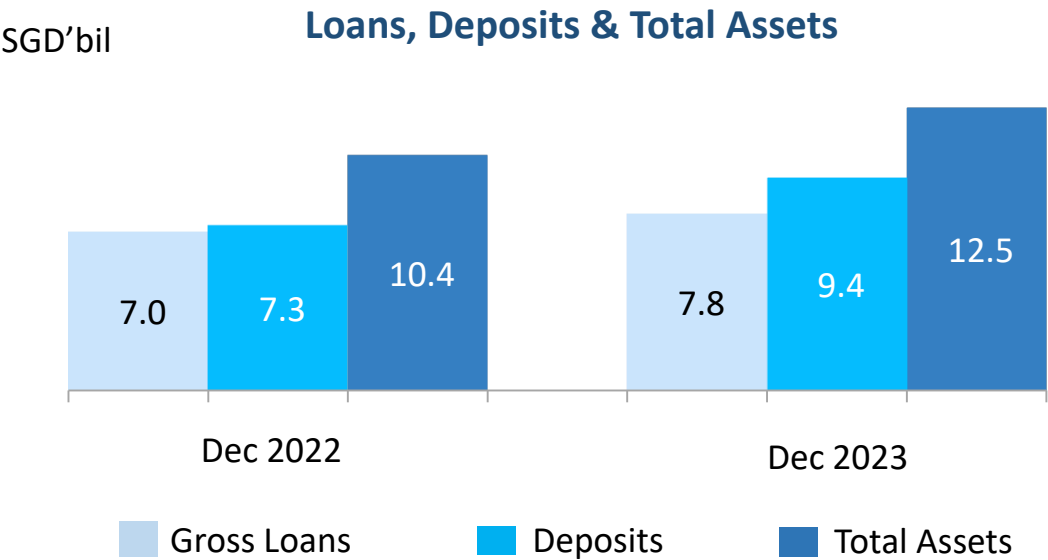
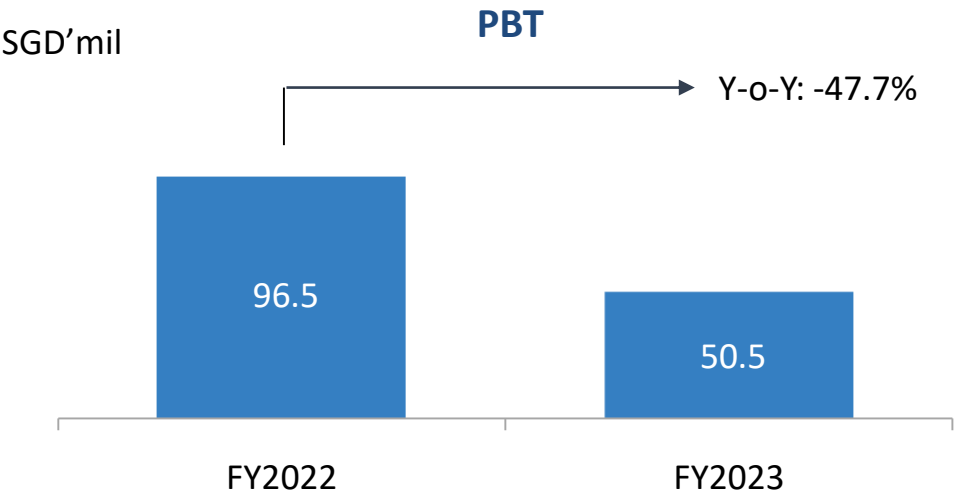


Sunway Real Estate Investment Trust

RM520.0 mil

Proposed 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
(ongoing)*





RM'bil	Dec 2022	Sep 2023	Dec 2023	Q-o-Q	Y-o-Y
Overseas Operations	28.8	32.9	32.8	-0.5%	13.8%
Singapore	23.1	27.0	27.1	0.6%	17.5%
Cambodia	3.3	3.7	3.5	-4.0%	5.2%
Others[*]	2.4	2.3	2.1	-8.3%	-9.9%
of which:					
Thailand	2.0	1.9	1.7	-10.9%	-15.1%
Brunei	0.2	0.2	0.2	1.9%	11.3%
Indonesia	0.1	0.1	0.1	-0.7%	16.9%
Laos	0.1	0.1	0.1	10.5%	28.4%

^{*} Others = not included above is Vietnam, with outstanding loans of < RM0.1 billion