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9 MAY 2025

RHB DELIVERS SHAREHOLDER VALUE, OUTLINES 3-YEAR GROWTH PLAN AT AGM

KUALA LUMPUR – RHB Bank Berhad (“RHB” or the “Group”) delivered a commendable net profit of RM3.1 billion for the financial year ended 31 December 2024 (“FY2024”), marking an 11.2% year-on-year (“Y-o-Y”) growth. At its 59th Annual General Meeting (“AGM”) yesterday, the Group also unveiled its new three-year strategic roadmap, PROGRESS27, charting its course for future growth anchored on service excellence, high profitability, and a continued commitment to being a responsible and purposeful financial services group.

The strong performance was driven by solid growth in total income and strong cost discipline. Total income rose by 10.7% Y-o-Y to RM8.6 billion, while return on equity improved to 10.04%. The Group’s capital position remains solid, with a Common Equity Tier-1 (“CET-1”) ratio of 16.4% and total capital ratio of 19.0%.

In recognition of its strong performance, RHB has declared a total dividend of 43 sen per share for FY2024, translating into a 60.1% payout ratio and a 6.6% dividend yield.

“Together We Progress 24 (“TWP24”) corporate strategy has laid a solid foundation for us, as we embark on our next chapter with PROGRESS27. Our focus remains firmly on delivering long-term value to all stakeholders,” said Tan Sri Ahmad Badri, Chairman of RHB Bank Berhad.

RHB also reaffirmed its commitment to responsible and sustainable finance, raising its Sustainable Financial Services (“SFS”) target to RM90 billion by 2027, up from the original RM50 billion by 2026. Since launching its Sustainability Strategy in 2022, the Group has mobilised over RM41 billion, achieving 82% of its initial target.

“Under PROGRESS27, our key priorities are to deliver exceptional customer experiences through innovation and seamless digital solutions, achieve high profitability through sustainable growth and operational excellence, and strengthen our role as a responsible and purposeful financial services group,” added Tan Sri Ahmad Badri.

All resolutions tabled at the AGM were duly passed, including the re-election of YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa, YBhg. Dato’ Mohamad Nasir Ab Latif, Mr. Donald Joshua Jaganathan, and YBhg. Dato’ Mohd Rashid Mohamad as members of the Board of Directors, affirming shareholders’ confidence in the Group’s leadership and strategic direction.

“We are deeply grateful for the continued trust and support of our shareholders. As we move forward with PROGRESS27, we remain steadfast to building a sustainable and resilient future for our customers, communities, and all our stakeholders,” concluded Tan Sri Ahmad Badri.
