



21 SEPTEMBER 2022

RHB BANK, RHB ISLAMIC BANK, AND RHB INVESTMENT BANK UPGRADED TO AA₁ BY RAM RATINGS

Kuala Lumpur – The long-term financial institution ratings of RHB Bank Berhad and its banking subsidiaries (“RHB” or the “Group”), RHB Islamic Bank Berhad and RHB Investment Bank Berhad, have been upgraded by RAM Rating Services Berhad (“RAM Ratings”) from AA₂ to AA₁ with a stable outlook.

“The recent upgrade by RAM Ratings follows the upward revision of RHB Banking Group rating to positive last year, and reflects the Group’s continued business resilience, strong fundamentals and robust business strategies. The Group continue to take a prudent stance in managing our asset quality and maintaining our credit profile. Our loan loss coverage remains healthy as we have also set aside sizeable management overlays since the start of the pandemic to better manage impairment risk.

Our financial performance remained resilient for the first half of 2022. Gross impaired loans ratio stood at 1.62% as at 30 June 2022 and for the remainder of the year, we expect this to remain below 1.7%. In addition, the Group’s Common Equity Tier-1 capital ratio stayed robust at 16.6% as at end-June 2022, the highest in the industry.

The execution of our new Together We Progress 24 (TWP24) strategy continues to gain good traction, notably in the three priority areas of integrating key Islamic ecosystems as a new growth engine, building an integrated overseas business, and driving Service Excellence by building next generation customer service experience,” said Mohd Rashid Mohamad, Group Managing Director / Group Chief Executive Officer of RHB Banking Group.
