



RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Group	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A8	2,556,906	2,432,232	7,593,934	6,979,551
Interest expense	A9	(1,560,119)	(1,516,618)	(4,681,813)	(4,287,195)
Net interest income		996,787	915,614	2,912,121	2,692,356
Other operating income	A10	1,054,483	435,887	2,161,745	1,221,179
Income from Islamic Banking business	A30(b)	142,845	607,703	1,320,380	1,832,854
Net income		2,194,115	1,959,204	6,394,246	5,746,389
Other operating expenses	A11	(996,717)	(908,441)	(2,942,831)	(2,708,391)
Operating profit before allowances		1,197,398	1,050,763	3,451,415	3,037,998
Allowance for credit losses on financial assets	A12	(101,625)	(156,883)	(461,575)	(71,413)
		1,095,773	893,880	2,989,840	2,966,585
Share of results of associates		(7,420)	(14,562)	(17,070)	(18,995)
Profit before taxation and zakat		1,088,353	879,318	2,972,770	2,947,590
Taxation and zakat	B5	(254,096)	(228,432)	(684,377)	(724,376)
Net profit for the financial period		834,257	650,886	2,288,393	2,223,214
Attributable to:					
- Equity holders of the Bank		833,191	649,949	2,285,669	2,220,317
- Non-controlling interests		1,066	937	2,724	2,897
		834,257	650,886	2,288,393	2,223,214
Earnings per share (sen):					
- Profit attributable to equity holders of the Bank					
- Basic	B12	19.11	15.16	52.87	52.03
- Diluted	B12	19.05	15.13	52.71	51.91

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Group	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Net profit for the financial period		834,257	650,886	2,288,393	2,223,214
Other comprehensive income/(loss) in respect of:					
(i) Items that will not be reclassified to profit or loss:					
(a) Actuarial gain/(loss) on defined benefit plan of subsidiaries		1,106	2	1,103	(522)
(b) Equity instruments designated at fair value through other comprehensive income (FVOCI)					
- Net loss on disposal		-	-	-	(270)
- Unrealised net gain on revaluation		6,159	235	53,081	33,106
(ii) Items that will be reclassified subsequently to profit or loss:					
(a) Foreign currency translation reserves					
- Currency translation differences		(445,382)	(7,625)	(419,854)	212,444
(b) Debt instruments measured at FVOCI					
- Unrealised net gain/(loss) on revaluation		470,203	(136,724)	550,158	390,883
- Net transfer to income statements on disposal		(83,195)	(35,491)	(186,920)	(83,278)
- Changes in expected credit losses and exchange differences		(3,041)	(2,526)	(5,638)	(12,851)
Income tax relating to components of other comprehensive (income)/loss		(93,110)	41,180	(87,565)	(74,192)
Other comprehensive income/(loss), net of tax, for the financial period		(147,260)	(140,949)	(95,635)	465,320
Total comprehensive income for the financial period		686,997	509,937	2,192,758	2,688,534
Total comprehensive income attributable to:					
- Equity holders of the Bank		686,046	509,242	2,190,230	2,685,688
- Non-controlling interests		951	695	2,528	2,846
		686,997	509,937	2,192,758	2,688,534

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Registration No. 196501000373 (6171-M)

INTERIM FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024

	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Bank					
Interest income	A8	2,536,309	2,401,875	7,498,344	6,954,420
Interest expense	A9	(1,529,268)	(1,467,002)	(4,587,606)	(4,162,348)
Net interest income		1,007,041	934,873	2,910,738	2,792,072
Other operating income	A10	592,814	472,446	1,693,982	1,381,466
Income from Islamic Banking business	A30(b)	(4,777)	(3,948)	(13,035)	(14,781)
Net income		1,595,078	1,403,371	4,591,685	4,158,757
Other operating expenses	A11	(660,987)	(606,192)	(1,962,749)	(1,860,231)
Operating profit before allowances		934,091	797,179	2,628,936	2,298,526
Allowance for credit losses on financial assets	A12	(31,126)	(112,424)	(257,418)	(89,934)
Profit before taxation		902,965	684,755	2,371,518	2,208,592
Taxation	B5	(176,989)	(144,504)	(450,897)	(445,018)
Net profit for the financial period		725,976	540,251	1,920,621	1,763,574

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Bank				
Net profit for the financial period	725,976	540,251	1,920,621	1,763,574
Other comprehensive income/(loss) in respect of:				
(i) Items that will not be reclassified to profit or loss:				
(a) Equity instruments designated at fair value through other comprehensive income (FVOCI)				
- Unrealised net gain on revaluation	6,237	140	49,927	30,895
(ii) Items that will be reclassified subsequently to profit or loss:				
(a) Foreign currency translation reserves				
- Currency translation differences	(123,678)	430	(126,251)	88,054
(b) Debt instruments measured at FVOCI				
- Unrealised net gain/(loss) on revaluation	432,073	(119,182)	493,750	304,551
- Net transfer to income statements on disposal	(82,455)	(27,949)	(172,039)	(66,595)
- Changes in expected credit losses and exchange differences	(2,992)	(2,086)	(5,418)	(9,134)
Income tax relating to components of other comprehensive (income)/loss	(83,909)	35,312	(77,211)	(57,109)
Other comprehensive income/(loss), net of tax, for the financial period	145,276	(113,335)	162,758	290,662
Total comprehensive income for the financial period	871,252	426,916	2,083,379	2,054,236

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RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	Note	Group		Bank	
		As at	As at	As at	As at
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		RM'000	RM'000	RM'000	RM'000
ASSETS					
Cash and short-term funds		7,822,076	14,145,414	8,643,648	10,306,573
Securities purchased under resale agreements		58,158	-	-	369,585
Deposits and placements with banks and other financial institutions		355,270	888,940	7,671,496	8,798,866
Investment account due from designated financial institutions	A13	-	-	4,131,776	6,258,830
Financial assets at fair value through profit or loss ('FVTPL')	A14	6,215,474	3,718,491	3,049,577	1,327,294
Financial assets at fair value through other comprehensive income ('FVOCI')	A15	50,941,890	47,976,929	42,315,387	41,527,907
Financial investments at amortised cost	A16	30,881,587	28,214,643	20,597,905	18,083,039
Loans, advances and financing	A17	224,624,834	219,562,603	130,556,246	127,848,563
Clients' and brokers' balances		1,055,135	1,203,013	-	-
Insurance/reinsurance contract assets		503,724	573,036	-	-
Other assets	A18	2,065,319	1,640,091	1,975,985	3,114,931
Derivative assets	B8	4,350,138	1,675,723	4,833,970	1,699,427
Statutory deposits		4,015,458	3,911,810	2,152,470	1,947,787
Tax recoverable		84,710	104,249	-	12,292
Deferred tax assets		245,368	344,872	163,903	249,249
Investments in subsidiaries		-	-	4,794,619	4,674,312
Investments in associates		74,752	56,036	110,800	74,000
Right-of-use assets		129,967	142,763	79,022	88,389
Property, plant and equipment		1,000,786	1,066,201	761,680	802,429
Goodwill		2,649,307	2,654,122	1,714,913	1,714,913
Intangible assets		810,886	813,175	720,159	708,508
TOTAL ASSETS		337,884,839	328,692,111	234,273,556	229,606,894
LIABILITIES					
Deposits from customers	A19/B7(a)	238,316,544	245,083,070	146,857,714	148,641,495
Deposits and placements of banks and other financial institutions	A20/B7(a)	23,976,446	17,022,398	25,235,197	27,223,482
Obligations on securities sold under repurchase agreements		12,112,109	8,970,584	13,858,016	10,415,735
Investment accounts	A21	1,073,899	507,774	-	-
Bills and acceptances payable		292,458	810,216	284,922	800,375
Clients' and brokers' balances		1,135,312	1,285,362	-	-
Insurance/reinsurance contract liabilities		1,177,870	1,185,982	-	-
Other liabilities	A22	7,528,547	3,903,762	5,713,913	2,961,127
Derivative liabilities	B8	5,559,571	1,787,728	5,642,397	1,795,186
Recourse obligation on loans sold to Cagamas Berhad ('Cagamas')		3,579,575	4,332,027	2,363,696	2,720,286
Provision for taxation and zakat		134,475	53,691	29,624	-
Deferred tax liabilities		29,553	30,196	-	-
Lease liabilities		138,635	151,417	80,500	89,982
Borrowings	B7(b)	2,028,098	2,261,224	1,224,526	1,337,921
Senior debt securities	B7(c)	5,650,940	7,018,453	5,650,940	7,018,453
Subordinated obligations	B7(d)	3,387,477	3,377,163	2,523,409	2,521,693
TOTAL LIABILITIES		306,121,509	297,781,047	209,464,854	205,525,735

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RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

INTERIM FINANCIAL STATEMENTS

UNAUDITED STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2024

	Note	Group		Bank	
		As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
EQUITY					
Share capital		8,687,255	8,330,324	8,687,255	8,330,324
Reserves		23,037,050	22,544,243	16,121,447	15,750,835
Equity attributable to holders of the Bank		31,724,305	30,874,567	24,808,702	24,081,159
Non-controlling interests ('NCI')		39,025	36,497	-	-
TOTAL EQUITY		31,763,330	30,911,064	24,808,702	24,081,159
TOTAL LIABILITIES AND EQUITY		337,884,839	328,692,111	234,273,556	229,606,894
COMMITMENTS AND CONTINGENCIES	A27(a)	387,977,580	246,063,350	389,393,283	239,349,087
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK (RM)		7.28	7.20		

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**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Group	Note	Attributable to equity holders of the Bank						Share-Based Payment Reserves	Retained Profits	Total Shareholders' Equity	Non- controlling Interests	Total Equity
		Share Capital	Statutory Reserves	Regulatory Reserves	FVOCI Reserves	Translation Reserves	Other Reserves					
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 January 2024		8,330,324	115,907	1,780,366	107,696	867,855	25,975	17,105	19,629,339	30,874,567	36,497	30,911,064
Net profit for the financial period		-	-	-	-	-	-	-	2,285,669	2,285,669	2,724	2,288,393
Foreign currency translation reserves:												
- Currency translation differences		-	(11,920)	-	-	(407,704)	-	(35)	-	(419,659)	(195)	(419,854)
Financial assets measured at FVOCI:												
- Equity instruments												
- Unrealised net gain on revaluation		-	-	-	53,081	-	-	-	-	53,081	-	53,081
- Debt instruments												
- Unrealised net gain on revaluation		-	-	-	550,158	-	-	-	-	550,158	-	550,158
- Net transfer to income statements on disposal		-	-	-	(186,920)	-	-	-	-	(186,920)	-	(186,920)
- Changes in expected credit losses and exchange differences		-	-	-	(5,638)	-	-	-	-	(5,638)	-	(5,638)
Actuarial gain on defined benefit plan of subsidiaries		-	-	-	-	-	-	-	1,100	1,100	3	1,103
Income tax relating to components of other comprehensive income		-	-	-	(87,164)	-	-	-	(397)	(87,561)	(4)	(87,565)
Other comprehensive (loss)/income, net of tax, for the financial period		-	(11,920)	-	323,517	(407,704)	-	(35)	703	(95,439)	(196)	(95,635)
Total comprehensive income/(loss) for the financial period		-	(11,920)	-	323,517	(407,704)	-	(35)	2,286,372	2,190,230	2,528	2,192,758
Dividends paid		-	-	-	-	-	-	-	(1,725,510)	(1,725,510)	-	(1,725,510)
Shares issued pursuant to Dividend Reinvestment Plan ('DRP')		356,931	-	-	-	-	-	-	-	356,931	-	356,931
Share-based payment expenses		-	-	-	-	-	-	12,778	-	12,778	-	12,778
Transfer to regulatory reserves		-	-	27,742	-	-	-	-	(27,742)	-	-	-
Disposal of a subsidiary	B10	-	-	-	-	1,047	-	-	-	1,047	-	1,047
Liquidation of subsidiaries		-	-	-	-	14,262	-	-	-	14,262	-	14,262
Balance as at 30 September 2024		8,687,255	103,987	1,808,108	431,213	475,460	25,975	29,848	20,162,459	31,724,305	39,025	31,763,330

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Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Group	Attributable to equity holders of the Bank						Share-Based Payment Reserves	Retained Profits	Total Shareholders' Equity	Non- controlling Interests	Total Equity
	Share Capital	Statutory Reserves	Regulatory Reserves	FVOCI Reserves	Translation Reserves	Other Reserves					
Balance as at 1 January 2023	8,145,585	111,203	882,145	(546,712)	683,491	23,331	4,337	19,429,002	28,732,382	32,115	28,764,497
Net profit for the financial period	-	-	-	-	-	-	-	2,220,317	2,220,317	2,897	2,223,214
Foreign currency translation reserves:											
- Currency translation differences	-	7,218	-	-	205,252	-	12	-	212,482	(38)	212,444
Financial assets measured at FVOCI:											
- Equity instruments											
- Net loss on disposal	-	-	-	-	-	-	-	(270)	(270)	-	(270)
- Unrealised net gain on revaluation	-	-	-	33,106	-	-	-	-	33,106	-	33,106
- Debt instruments											
- Unrealised net gain on revaluation	-	-	-	390,883	-	-	-	-	390,883	-	390,883
- Net transfer to income statements on disposal	-	-	-	(83,278)	-	-	-	-	(83,278)	-	(83,278)
- Changes in expected credit losses and exchange differences	-	-	-	(12,851)	-	-	-	-	(12,851)	-	(12,851)
Actuarial loss on defined benefit plan of subsidiaries	-	-	-	-	-	-	-	(511)	(511)	(11)	(522)
Income tax relating to components of other comprehensive income	-	-	-	(73,953)	-	-	-	(237)	(74,190)	(2)	(74,192)
Other comprehensive income/(loss), net of tax, for the financial period	-	7,218	-	253,907	205,252	-	12	(1,018)	465,371	(51)	465,320
Total comprehensive income for the financial period	-	7,218	-	253,907	205,252	-	12	2,219,299	2,685,688	2,846	2,688,534
Dividends paid/payable	-	-	-	-	-	-	-	(1,704,796)	(1,704,796)	-	(1,704,796)
Shares issued pursuant to DRP	184,739	-	-	-	-	-	-	-	184,739	-	184,739
Share-based payment expenses	-	-	-	-	-	-	8,407	-	8,407	-	8,407
Transfer to regulatory reserves	-	-	655,051	-	-	-	-	(655,051)	-	-	-
Liquidation of a subsidiary	-	-	-	-	-	2,644	-	(2,644)	-	-	-
Balance as at 30 September 2023	8,330,324	118,421	1,537,196	(292,805)	888,743	25,975	12,756	19,285,810	29,906,420	34,961	29,941,381

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Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	← Non-Distributable →				Distributable		Total Equity
	Share Capital	Regulatory Reserves	FVOCI Reserves	Translation Reserves	Share-Based Payment Reserves	Retained Profits	
Bank	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2024	8,330,324	942,797	104,109	523,823	17,105	14,163,001	24,081,159
Net profit for the financial period	-	-	-	-	-	1,920,621	1,920,621
Foreign currency translation reserves:							
- Currency translation differences	-	-	-	(126,251)	-	-	(126,251)
Financial assets measured at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation	-	-	49,927	-	-	-	49,927
- Debt instruments							
- Unrealised net gain on revaluation	-	-	493,750	-	-	-	493,750
- Net transfer to income statements on disposal	-	-	(172,039)	-	-	-	(172,039)
- Changes in expected credit losses and exchange differences	-	-	(5,418)	-	-	-	(5,418)
Income tax relating to components of other comprehensive income	-	-	(77,211)	-	-	-	(77,211)
Other comprehensive income/(loss), net of tax, for the financial period	-	-	289,009	(126,251)	-	-	162,758
Total comprehensive income/(loss) for the financial period	-	-	289,009	(126,251)	-	1,920,621	2,083,379
Dividends paid	-	-	-	-	-	(1,725,510)	(1,725,510)
Shares issued pursuant to DRP	356,931	-	-	-	-	-	356,931
Share-based payment expenses	-	-	-	-	12,743	-	12,743
Transfer from regulatory reserves	-	(18,364)	-	-	-	18,364	-
Balance as at 30 September 2024	8,687,255	924,433	393,118	397,572	29,848	14,376,476	24,808,702

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**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	← Non-Distributable →				Distributable		Total Equity
	Share Capital	Regulatory Reserves	FVOCI Reserves	Translation Reserves	Share-Based Payment Reserves	Retained Profits	
Bank	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	8,145,585	561,654	(471,165)	421,133	4,337	14,207,870	22,869,414
Net profit for the financial period	-	-	-	-	-	1,763,574	1,763,574
Foreign currency translation reserves:							
- Currency translation differences	-	-	-	88,054	-	-	88,054
Financial assets measured at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation	-	-	30,895	-	-	-	30,895
- Debt instruments							
- Unrealised net gain on revaluation	-	-	304,551	-	-	-	304,551
- Net transfer to income statements on disposal	-	-	(66,595)	-	-	-	(66,595)
- Changes in expected credit losses and exchange differences	-	-	(9,134)	-	-	-	(9,134)
Income tax relating to components of other comprehensive income	-	-	(57,109)	-	-	-	(57,109)
Other comprehensive income, net of tax, for the financial period	-	-	202,608	88,054	-	-	290,662
Total comprehensive income for the financial period	-	-	202,608	88,054	-	1,763,574	2,054,236
Dividends paid/payable	-	-	-	-	-	(1,704,796)	(1,704,796)
Shares issued pursuant to DRP	184,739	-	-	-	-	-	184,739
Share-based payment expenses	-	-	-	-	8,419	-	8,419
Transfer to regulatory reserves	-	212,918	-	-	-	(212,918)	-
Balance as at 30 September 2023	8,330,324	774,572	(268,557)	509,187	12,756	14,053,730	23,412,012

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RHB BANK BERHAD

Registration No. 196501000373 (6171-M)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

Group	Nine Months Ended	
	30 September 2024	30 September 2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation and zakat	2,972,770	2,947,590
Adjustments for:		
Allowance for credit losses on loans, advances and financing	745,342	347,331
Allowance for credit losses on other financial assets	2,178	(11,112)
Property, plant and equipment:		
- Depreciation	113,863	109,389
- Gain on disposal	(2,987)	(964)
- Written off	81	66
Intangible assets:		
- Amortisation	140,655	131,462
- Written off	721	668
Right-of-use assets:		
- Depreciation	53,160	48,143
- Gain on modification	(1,055)	(225)
Share-based payment expenses	12,778	8,407
Net allowance written back on financial assets at FVOCI and financial investments at amortised cost	(773)	(36,288)
Share of results of associates	17,070	18,995
Net gain on financial instruments	(511,156)	(379,061)
Dividend income from financial assets at FVTPL and financial assets at FVOCI	(49,997)	(62,618)
Gain on disposal of a subsidiary	(33,596)	-
Loss on liquidation of subsidiaries	150	-
Interest expense on borrowings, senior debt securities, subordinated obligations and lease liabilities	336,821	247,967
Other non-cash items	(2,583,183)	(1,736,525)
Operating profit before working capital changes	1,212,842	1,633,225
(Increase)/Decrease in operating assets:		
Securities purchased under resale agreements	(58,158)	101,258
Deposits and placements with banks and other financial institutions	334,130	(1,992,209)
Financial assets at FVTPL	(2,267,609)	(1,452,344)
Loans, advances and financing	(6,265,846)	(7,962,617)
Clients' and brokers' balances	148,289	(168,250)
Other assets	(2,959,959)	(1,055,033)
Statutory deposits	(140,943)	(395,620)
	(11,210,096)	(12,924,815)
Increase/(Decrease) in operating liabilities:		
Deposits from customers	(6,106,564)	8,552,893
Deposits and placements of banks and other financial institutions	6,955,696	(2,099,499)
Obligations on securities sold under repurchase agreements	3,138,002	977,225
Investment accounts	566,125	(640,198)
Bills and acceptances payable	(521,383)	373,777
Clients' and brokers' balances	(149,344)	183,385
Other liabilities	7,435,528	11,286
Recourse obligation on loans sold to Cagamas	(752,452)	11,981
	10,565,608	7,370,850

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



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**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	Nine Months Ended	
	30 September 2024	30 September 2023
Group	RM'000	RM'000
Cash flows from operating activities (continued)		
Cash generated from/(used in) operations	568,354	(3,920,740)
Interest paid	(300,051)	(198,448)
Net tax and zakat paid	(560,981)	(1,016,672)
Net cash used in operating activities	<u>(292,678)</u>	<u>(5,135,860)</u>
Cash flows from investing activities		
Net purchase of financial assets at FVOCI and financial investments at amortised cost	(5,019,513)	(4,150,781)
Property, plant and equipment:		
- Purchase	(72,383)	(109,274)
- Proceeds from disposal	5,965	1,326
Intangible assets:		
- Purchase	(144,259)	(177,362)
Financial assets at FVOCI and financial investments at amortised cost:		
- Interest income received	1,593,280	1,337,383
- Investment income received	377,225	285,086
Dividend income received from financial assets at FVTPL and financial assets at FVOCI	49,997	62,618
Net cash inflow from disposal of a subsidiary	42,340	-
Net capital injection/redemption in associates	(36,771)	(40,000)
Net cash used in investing activities	<u>(3,204,119)</u>	<u>(2,791,004)</u>
Cash flows from financing activities		
Net (repayment)/drawdown of borrowings	(29,211)	323,570
Proceeds from issuance of subordinated notes	-	500,000
Proceeds from issuance of senior debt securities	230,654	1,500,000
Redemption of senior debt securities	(1,378,970)	-
Dividends paid to equity holders of the Bank	(1,368,579)	(877,105)
Principal lease payments	(55,682)	(55,247)
Net cash (used in)/generated from financing activities	<u>(2,601,788)</u>	<u>1,391,218</u>
Net decrease in cash and cash equivalents	(6,098,585)	(6,535,646)
Effects of exchange rate differences	(224,753)	87,503
Cash and cash equivalents:		
- at the beginning of the financial period	14,145,414	19,134,835
- at the end of the financial period	<u>7,822,076</u>	<u>12,686,692</u>
Cash and cash equivalents comprise the following:		
- Cash and short-term funds	<u>7,822,076</u>	<u>12,686,692</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



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**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	Nine Months Ended	
	30 September 2024	30 September 2023
	RM'000	RM'000
Bank		
Cash flows from operating activities		
Profit before taxation	2,371,518	2,208,592
Adjustments for:		
Allowance for credit losses on loans, advances and financing	498,929	318,175
Allowance for credit losses on other financial assets	780	(4,255)
Property, plant and equipment:		
- Depreciation	95,905	90,794
- Gain on disposal	(2,687)	(2)
- Written off	18	25
Intangible assets:		
- Amortisation	120,056	111,307
- Written off	-	431
Right-of-use assets:		
- Depreciation	41,630	39,005
- Loss/(Gain) on modification	9	(231)
Share-based payment expenses	9,040	5,890
Net allowance written back on financial assets at FVOCI and financial investments at amortised cost	(3,645)	(20,871)
Net gain on financial instruments	(297,782)	(244,088)
(Gain)/Loss on liquidation of subsidiaries	(52,405)	14
Dividend income from financial assets at FVOCI	(5,593)	(3,346)
Dividend income from subsidiaries	(417,419)	(435,888)
Interest expense on borrowings, senior debt securities, subordinated obligations and lease liabilities	264,238	215,407
Other non-cash items	(1,960,568)	(1,305,805)
Operating profit before working capital changes	<u>662,024</u>	<u>975,154</u>
(Increase)/Decrease in operating assets:		
Securities purchased under resale agreements	369,585	890,539
Deposits and placements with banks and other financial institutions	958,238	(3,213,627)
Investment account due from designated financial institutions	2,127,054	1,316,717
Financial assets at FVTPL	(1,633,442)	(1,073,149)
Loans, advances and financing	(5,534,620)	(3,957,541)
Other assets	(1,224,460)	(1,291,655)
Statutory deposits	(227,628)	(236,231)
	<u>(5,165,273)</u>	<u>(7,564,947)</u>
Increase/(Decrease) in operating liabilities:		
Deposits from customers	1,237,624	6,183,746
Deposits and placements of banks and other financial institutions	(1,623,686)	(3,225,690)
Obligations on securities sold under repurchase agreements	3,484,554	365,714
Bills and acceptances payable	(471,913)	367,623
Other liabilities	6,324,960	(163,648)
Recourse obligation on loans sold to Cagamas	(356,590)	6,951
	<u>8,594,949</u>	<u>3,534,696</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



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**INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

	Nine Months Ended	
	30 September 2024	30 September 2023
	RM'000	RM'000
Bank		
Cash flows from operating activities (continued)		
Cash generated from/(used in) operations	4,091,700	(3,055,097)
Interest paid	(233,718)	(176,785)
Net tax paid	(397,429)	(683,203)
Net cash generated from/(used in) operating activities	<u>3,460,553</u>	<u>(3,915,085)</u>
Cash flows from investing activities		
Net purchase of financial assets at FVOCI and financial investments at amortised cost	(4,050,161)	(1,485,428)
Property, plant and equipment:		
- Purchase	(61,265)	(87,346)
- Proceeds from disposal	4,237	14
Intangible assets:		
- Purchase	(133,070)	(163,499)
Interest received from financial assets at FVOCI and financial investments at amortised cost	1,565,621	1,319,747
Dividend income received from subsidiaries	418,543	436,860
Dividend income received from financial assets at FVOCI	5,593	3,346
Proceeds from liquidation of subsidiaries	63,841	1
Capital injection in an associate	(36,800)	(40,000)
Capital injection in a subsidiary	(119,875)	-
Net cash used in investing activities	<u>(2,343,336)</u>	<u>(16,305)</u>
Cash flows from financing activities		
Net drawdown of borrowings	-	464,141
Proceeds from issuance of subordinated notes	-	500,000
Proceeds from issuance of senior debt securities	230,654	1,500,000
Redemption of senior debt securities	(1,378,970)	-
Dividends paid to equity holders of the Bank	(1,368,579)	(877,105)
Principal lease payments	(44,532)	(44,093)
Net cash (used in)/generated from financing activities	<u>(2,561,427)</u>	<u>1,542,943</u>
Net decrease in cash and cash equivalents	(1,444,210)	(2,388,447)
Effects of exchange rate differences	(218,715)	138,933
Cash and cash equivalents:		
- at the beginning of the financial period	10,306,573	11,494,906
- at the end of the financial period	<u>8,643,648</u>	<u>9,245,392</u>
Cash and cash equivalents comprise the following:		
- Cash and short-term funds	<u>8,643,648</u>	<u>9,245,392</u>

This Interim Financial Statements should be read in conjunction with the Audited Financial Statements of the Group and the Bank for the financial year ended 31 December 2023.



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A1. Basis Of Preparation

The interim financial statements are unaudited 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 2023.

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 2023, except for the adoption of the following accounting standards, annual improvements and amendments to MFRS during the current financial period:

- (a) Accounting standards, annual improvements and amendments to MFRS which are effective and applicable for the Group and the Bank for financial period beginning on or after 1 January 2024:
- Amendments to MFRS 101 'Presentation of Financial Statements' - (i) Classification of Liabilities as Current and Non-current; and (ii) Non-current Liabilities with Covenants
 - Amendments to MFRS 107 'Statement of Cash Flows' and MFRS 7 'Financial Instruments: Disclosures' - Supplier Finance Arrangements
 - Amendments to MFRS 16 'Leases' - Lease Liability in a Sale and Leaseback

The adoption of the above accounting standards, annual improvements and amendments do not give rise to any material financial impact to the Group and the Bank.

A2. Auditors' Report

The auditors' report for the financial year ended 31 December 2023 was not subject to any qualification.

A3. Seasonal Or Cyclical Factors

The business operations of the Group and the Bank have not been affected by any material seasonal or cyclical factors.

A4. Exceptional Or Unusual Items

There were no exceptional or unusual items for the nine months ended 30 September 2024.

A5. Changes In Estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect for the nine months ended 30 September 2024.

A6. Changes In Debt and Equity Securities

There were no issuances and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the nine months ended 30 September 2024, other than as disclosed below:

(a) Share Capital

- (i) The Bank had on 16 May 2024 increased its issued and paid up share capital from RM8,330,324,313 to RM8,687,254,584 via the issuance of 73,141,449 new ordinary shares at RM4.88 per share arising from the DRP relating to the second interim single-tier dividend of 25.0 sen per share in respect of the financial year ended 31 December 2023, of which the shareholders may elect to reinvest up to 10.0 sen per RHB Bank Share. The new ordinary shares issued during the financial period rank *pari passu* in all respects with the existing shares of the Bank.



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FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A6. Changes In Debt and Equity Securities (continued)

There were no issuances and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the nine months ended 30 September 2024, other than as disclosed below (continued):

(b) Borrowings

- (i) The Bank had on 20 February 2024 fully redeemed its existing USD300 million senior unsecured notes in nominal value issued under its USD5 billion (or its equivalent in other currencies) Euro Medium Term Note Programme on 19 February 2019;
- (ii) The Bank had on 16 April 2024 issued AUD75 million senior unsecured notes ('AUD Senior Notes') under its USD5 billion (or its equivalent in other currencies) Euro Medium Term Note Programme. The AUD Senior Notes is issued for a tenure of 2 years with a fixed coupon rate of 4.831% per annum, payable semi-annually in arrears throughout the entire tenure;
- (iii) RHB Islamic Bank Berhad ('RHB Islamic Bank'), a wholly-owned subsidiary of the Bank, had on 15 May 2024 issued Subordinated Sukuk Murabahah of RM500 million in nominal value under its RM5 billion Subordinated Sukuk Murabahah programme. The Subordinated Sukuk Murabahah is issued for a tenure of 10 non-callable 5 years with a fixed profit rate of 4.00% per annum, payable semi-annually in arrears throughout the entire tenure; and
- (iv) RHB Islamic Bank, had on 21 May 2024 fully redeemed its existing RM500 million in nominal value of Subordinated Sukuk Murabahah issued on 21 May 2019.

A7. Dividends Paid

- (a) A second interim single-tier dividend of 25.0 sen per share in respect of the financial year ended 31 December 2023, amounting RM1,071,587,000 has been declared by the Board of Directors. This second interim dividend consists of cash portion of 15.0 sen per share and an electable portion of 10.0 sen per share which can be elected to be reinvested into new ordinary shares in accordance with the DRP. The reinvestment rate subsequent to the completion of the DRP was 83.3% and the total cash dividend of RM714,656,000 was paid on 16 May 2024; and
- (b) A single-tier interim dividend of 15.0 sen per share in respect of the financial year ending 31 December 2024, amounting to RM653,923,000 was paid on 30 September 2024.



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A8. Interest Income

Group	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Loans and advances	1,847,531	1,784,664	5,515,518	5,109,170
Money at call and deposits and placements with banks and other financial institutions	68,839	70,907	171,171	237,293
Securities purchased under resale agreements	2,336	470	6,395	1,643
Financial assets at FVTPL	19,148	28,415	57,623	48,998
Financial assets at FVOCI - debt instruments	388,251	336,897	1,160,711	959,868
Financial investments at amortised cost	219,272	197,552	640,053	587,716
Others	11,529	13,327	42,463	34,863
	2,556,906	2,432,232	7,593,934	6,979,551
Of which:				
Interest income accrued on impaired financial assets	39,441	22,085	84,369	65,539
Bank				
Loans and advances	1,714,847	1,653,881	5,095,847	4,738,063
Money at call and deposits and placements with banks and other financial institutions	163,387	124,278	428,794	413,272
Investment account due from designated financial institutions	43,360	65,094	138,008	216,100
Securities purchased under resale agreements	608	3,383	2,738	11,906
Financial assets at FVTPL	18,831	28,114	56,504	48,469
Financial assets at FVOCI - debt instruments	381,037	332,500	1,142,941	951,856
Financial investments at amortised cost	206,707	183,955	601,464	547,533
Others	7,532	10,670	32,048	27,221
	2,536,309	2,401,875	7,498,344	6,954,420
Of which:				
Interest income accrued on impaired financial assets	39,081	21,673	83,366	63,346



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A9. Interest Expense

Group	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Deposits and placements of banks and other financial institutions	196,579	205,586	554,819	582,301
Deposits from customers	1,102,819	1,093,404	3,412,836	3,097,971
Obligations on securities sold under repurchase agreements	114,628	78,766	287,013	232,037
Recourse obligation on loans sold to Cagamas	23,680	27,185	73,425	80,669
Subordinated obligations	25,172	25,175	74,970	73,590
Senior debt securities	45,843	40,176	142,440	95,052
Borrowings	16,660	19,700	54,148	51,482
Others	34,738	26,626	82,162	74,093
	1,560,119	1,516,618	4,681,813	4,287,195
Bank				
Deposits and placements of banks and other financial institutions	235,148	298,187	793,811	873,156
Deposits from customers	1,024,359	954,125	3,060,707	2,686,852
Obligations on securities sold under repurchase agreements	127,252	78,766	317,761	236,745
Recourse obligation on loans sold to Cagamas	23,680	27,185	73,425	80,669
Subordinated obligations	24,055	24,053	71,641	70,259
Senior debt securities	45,843	40,176	142,440	95,052
Borrowings	14,984	18,804	48,096	48,189
Others	33,947	25,706	79,725	71,426
	1,529,268	1,467,002	4,587,606	4,162,348



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A10. Other Operating Income

Group	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Fee income					
- Service charges and fees		47,012	52,037	138,835	130,458
- Commission		62,803	48,484	184,396	138,353
- Guarantee fees		4,579	8,558	26,309	27,064
- Commitment fees		9,315	9,864	29,156	29,459
- Brokerage income		68,346	48,348	187,064	133,933
- Fund management fees		52,774	56,937	160,086	169,717
- Unit trust fee income		13,972	7,369	38,560	21,150
- Corporate advisory fees		5,961	4,952	17,758	18,246
- Underwriting and arrangement fees		3,017	2,628	4,926	5,386
- Other fee income		21,038	17,530	54,634	48,126
		<u>288,817</u>	<u>256,707</u>	<u>841,724</u>	<u>721,892</u>
- Fee and commission expenses		(39,406)	(33,397)	(105,026)	(92,821)
		<u>249,411</u>	<u>223,310</u>	<u>736,698</u>	<u>629,071</u>
Net gain arising from financial assets at FVTPL					
- Net gain on disposal		6,957	20,132	84,468	43,773
- Unrealised net gain on revaluation		20,607	949	75,668	40,254
- Dividend income		17,745	11,821	43,709	56,213
		<u>45,309</u>	<u>32,902</u>	<u>203,845</u>	<u>140,240</u>
Net gain/(loss) on revaluation of derivatives		(13,783)	42,625	131,375	195,868
Net loss on fair value hedges		(2,039)	(653)	(361)	(121)
Net gain on derecognition of hedging		1,685	-	1,685	-
Net gain/(loss) arising from derecognition of financial investments at amortised cost		2	(1,993)	55	(2,014)
Net gain arising from financial assets at FVOCI					
- Net gain on debt instruments on disposal		82,606	28,050	172,564	67,246
- Dividend income		2,660	3,384	6,288	6,405
		<u>85,266</u>	<u>31,434</u>	<u>178,852</u>	<u>73,651</u>
Other income					
Net foreign exchange gain		659,864	85,220	814,114	128,807
Net insurance service/finance results	(a)	16,493	9,943	34,453	27,540
Gain on disposal of property, plant and equipment		2,604	32	2,987	904
Gain on disposal of a subsidiary	B10	-	-	33,596	-
Loss on liquidation of subsidiaries		(150)	-	(150)	-
Gain on modification of right-of-use assets		8	10	1,055	235
Rental income		997	758	2,155	1,830
Other operating income		6,977	10,753	14,184	19,156
Other non-operating income		1,839	1,546	7,202	6,012
		<u>688,632</u>	<u>108,262</u>	<u>909,596</u>	<u>184,484</u>
		<u>1,054,483</u>	<u>435,887</u>	<u>2,161,745</u>	<u>1,221,179</u>

(a) After netting off insurance service/reinsurance expenses which includes depreciation and amortisation of property, plant and equipment, intangible assets and right-of-use assets.



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A10. Other Operating Income (continued)

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank	RM'000	RM'000	RM'000	RM'000
Fee income				
- Service charges and fees	43,363	48,802	124,644	119,717
- Commission	67,983	52,262	204,049	152,579
- Guarantee fees	4,557	8,543	26,222	26,781
- Commitment fees	8,953	9,390	27,972	28,345
- Corporate advisory fees	820	517	2,498	2,634
- Underwriting and arrangement fees	806	833	1,122	1,676
- Other fee income	4,738	4,327	14,641	13,959
	131,220	124,674	401,148	345,691
Net gain/(loss) arising from financial assets at FVTPL				
- Net gain on disposal	16,595	11,301	32,684	44,267
- Unrealised net loss on revaluation	(1,977)	(12,162)	(72)	(18,979)
	14,618	(861)	32,612	25,288
Net gain/(loss) on revaluation of derivatives	(59,981)	37,715	93,437	154,392
Net loss on fair values hedges	(2,039)	(591)	(361)	(173)
Net gain on derecognition of hedging	1,685	-	1,685	-
Net gain/(loss) arising from derecognition of financial investments at amortised cost	2	(1,993)	55	(2,014)
Net gain arising from financial assets at FVOCI				
- Net gain on debt instruments on disposal	82,455	27,949	172,039	66,595
- Dividend income	2,233	586	5,593	3,346
	84,688	28,535	177,632	69,941
Dividend income from subsidiaries	133,874	133,874	417,419	435,888
Other income				
Net foreign exchange gain	223,672	147,280	491,050	333,421
Gain on disposal of property, plant and equipment	2,655	-	2,687	2
(Loss)/Gain on modification of right-of-use assets	8	40	(9)	231
Rental income	3,144	3,113	9,226	9,095
Gain/(Loss) on liquidation of subsidiaries	52,405	-	52,405	(14)
Other operating income	6,129	60	11,337	5,760
Other non-operating income	734	600	3,659	3,958
	288,747	151,093	570,355	352,453
	592,814	472,446	1,693,982	1,381,466



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

A11. Other Operating Expenses

Group	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Personnel costs					
- Salaries, allowances and bonuses		453,838	446,399	1,390,531	1,301,606
- Defined contribution plan		65,526	62,679	199,458	193,998
- Share-based expenses	(a)	5,691	4,071	12,235	8,129
- Other staff related costs		61,145	50,886	160,159	144,687
		586,200	564,035	1,762,383	1,648,420
Establishment costs					
- Property, plant and equipment:					
- Depreciation		37,066	35,550	112,714	108,279
- Written off		(103)	52	81	66
- Intangible assets:					
- Amortisation		45,857	43,775	136,762	127,893
- Written off		-	668	721	668
- Right-of-use assets:					
- Depreciation		16,804	15,015	51,670	46,311
- Rental of premises		6,068	6,868	17,530	17,355
- Rental of equipment		3,381	3,197	9,458	9,549
- Insurance		12,451	10,744	34,987	30,919
- Water and electricity		7,020	7,097	20,626	20,022
- Repair and maintenance		8,895	9,258	24,822	26,632
- Security and escorting expenses		15,089	13,692	44,882	39,134
- Information technology expenses		93,102	60,793	262,659	211,002
- Others		2,874	1,721	8,248	4,600
		248,504	208,430	725,160	642,430
Marketing expenses					
- Sales commission		40,713	23,825	110,036	61,931
- Advertisement and publicity		11,084	13,567	37,911	32,947
- Others		23,599	25,279	60,825	67,463
		75,396	62,671	208,772	162,341
Administration and general expenses					
- Communication expenses		37,214	36,120	108,527	120,493
- Legal and professional fees		11,256	10,562	32,019	32,992
- Others		38,147	26,623	105,970	101,715
		86,617	73,305	246,516	255,200
		996,717	908,441	2,942,831	2,708,391



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A11. Other Operating Expenses (continued)

	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank		RM'000	RM'000	RM'000	RM'000
Personnel costs					
- Salaries, allowances and bonuses		379,066	367,878	1,164,955	1,128,165
- Defined contribution plan		57,157	54,265	173,995	167,467
- Share-based expenses	(a)	4,324	2,926	9,040	5,890
- Other staff related costs		50,569	38,618	127,738	116,498
		491,116	463,687	1,475,728	1,418,020
Establishment costs					
- Property, plant and equipment:					
- Depreciation		31,665	29,888	95,905	90,794
- Written off		15	18	18	25
- Intangible assets:					
- Amortisation		40,468	38,079	120,056	111,307
- Written off		-	431	-	431
- Right-of-use assets:					
- Depreciation		13,951	13,230	41,630	39,005
- Rental of premises		5,263	5,752	15,066	14,491
- Rental of equipment		3,366	3,174	9,417	9,503
- Insurance		11,540	9,947	32,532	29,492
- Water and electricity		4,706	4,814	14,083	13,602
- Repair and maintenance		7,039	6,969	19,546	20,523
- Security and escorting expenses		14,868	14,206	45,844	41,677
- Information technology expenses		76,203	43,524	214,359	162,642
		209,084	170,032	608,456	533,492
Marketing expenses					
- Sales commission		35,748	19,557	95,124	49,659
- Advertisement and publicity		9,258	11,270	32,931	26,250
- Others		19,351	20,972	51,189	53,944
		64,357	51,799	179,244	129,853
Administration and general expenses					
- Communication expenses		26,630	28,761	79,526	87,632
- Legal and professional fees		12,444	11,846	36,461	36,841
- Others		24,168	24,527	69,126	79,862
		63,242	65,134	185,113	204,335
Operating expenses allocated to subsidiaries		(166,812)	(144,460)	(485,792)	(425,469)
		660,987	606,192	1,962,749	1,860,231



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A11. Other Operating Expenses (continued)

(a) The Share Grant Scheme ('SGS') was established and implemented by the Group and the Bank in June 2022. The SGS is intended to motivate employees, attract talents and retain key employees through the grant of the ordinary shares in the Bank of up to 2% of the total number of issued shares of the Bank (excluding treasury shares, if any) at any point in time during the duration of the SGS for employees and Executive Directors of the Bank and its subsidiaries (excluding subsidiaries which are dormant) who fulfil the eligibility criteria ('Eligible Employees'). The SGS which is to be administered by the Board Nominating and Remuneration Committee ('BNRC') comprising such persons as may be appointed by the Board from time to time, shall be in force for a period of nine years commencing from the effective implementation date of the SGS, and the vesting period for each grant offered will be 3 years from the offer date.

A12. Allowance for Credit Losses on Financial Assets

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Group	RM'000	RM'000	RM'000	RM'000
<u>Charge/(Writeback)</u>				
Loans, advances and financing:				
- Net charge	134,392	185,236	552,631	177,031
- Bad debts recovered	(80,749)	(74,171)	(285,172)	(228,518)
- Bad debts written off	46,032	55,081	192,711	170,300
	99,675	166,146	460,170	118,813
Financial assets at FVOCI	(2,076)	(2,545)	(4,644)	(13,205)
Financial investments at amortised cost	638	(6,731)	3,871	(23,083)
Other financial assets	3,388	13	2,178	(11,112)
	101,625	156,883	461,575	71,413
Bank				
<u>Charge/(Writeback)</u>				
Loans, advances and financing:				
- Net charge	64,145	141,051	354,094	188,311
- Bad debts recovered	(66,961)	(66,013)	(238,646)	(203,115)
- Bad debts written off	34,037	40,332	144,835	129,864
	31,221	115,370	260,283	115,060
Financial assets at FVOCI	(2,027)	(2,105)	(4,424)	(9,488)
Financial investments at amortised cost	(38)	(563)	779	(11,383)
Other financial assets	1,970	(278)	780	(4,255)
	31,126	112,424	257,418	89,934



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A13. Investment Account Due From Designated Financial Institutions

This investment account which is exposure to Restricted Profit Sharing Investment Account ('RPSIA'), is an arrangement by the Bank with its wholly-owned subsidiary, RHB Islamic Bank.

The underlying assets of RHB Islamic Bank for the RPSIA are as follows:

	Bank	
	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000
<u>Principal</u>		
Personal financing	1,000,000	1,000,000
Other term financing	2,026,392	4,037,480
Short-term funds	-	129,000
Unquoted securities	1,004,023	1,004,023
	4,030,415	6,170,503

A14. Financial Assets at Fair Value Through Profit or Loss ('FVTPL')

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Mandatory measured at fair value				
<u>Money market instruments:</u>				
Malaysian Government Securities	1,352,061	399,510	1,350,860	395,321
Malaysian Government Investment Issues	2,170,761	672,045	1,349,752	507,003
Bank Negara Malaysia Monetary Notes	-	316,971	-	314,335
Other foreign government securities	3	-	3	-
<u>Quoted securities:</u>				
In Malaysia				
Shares, exchange traded funds and warrants	252,614	132,769	-	-
Unit trusts	39,643	55,955	-	-
Corporate bond/sukuk	1,381	1,395	1,381	1,395
Outside Malaysia				
Shares, exchange traded funds and warrants	42,618	55,647	-	-
<u>Unquoted securities:</u>				
In Malaysia				
Corporate bond/sukuk	997,169	1,107,905	-	102,152
Unit trusts	292,304	235,871	-	-
Commercial paper	343,321	-	343,321	-
Outside Malaysia				
Corporate bond/sukuk	4,260	7,088	4,260	7,088
Private equity funds	719,339	733,335	-	-
	6,215,474	3,718,491	3,049,577	1,327,294



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A15. Financial Assets at Fair Value Through Other Comprehensive Income ('FVOCI')

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
At fair value	RM'000	RM'000	RM'000	RM'000
(a) Debt instruments	50,113,906	47,201,673	41,536,346	40,798,615
(b) Equity instruments	827,984	775,256	779,041	729,292
	50,941,890	47,976,929	42,315,387	41,527,907
(a) Debt instruments				
<u>Money market instruments:</u>				
Malaysian Government Securities	5,758,727	4,528,876	5,595,869	4,468,470
Malaysian Government Investment Issues	12,142,598	9,437,643	8,741,030	7,369,220
Cagamas bonds	1,587,016	1,574,912	1,023,732	1,014,817
Khazanah bonds	65,963	71,018	65,963	71,018
Negotiable instruments of deposits	300,020	-	300,020	-
Other foreign government investment issues	88,094	96,024	88,094	96,024
Other foreign government securities	7,115	7,732	7,115	7,732
Singapore Government Treasury Bills	1,498,097	513,092	1,498,097	513,092
Singapore Government Securities	498,801	1,860,195	498,801	1,860,195
Singapore Central Bank Bills	863,817	1,349,949	863,817	1,349,949
Thailand Government Securities	814,794	638,519	814,794	638,519
Singapore Housing Development Board	472,948	514,439	472,948	514,439
<u>Unquoted securities:</u>				
In Malaysia				
Corporate bond/sukuk	15,502,174	16,467,747	11,052,324	12,753,613
Outside Malaysia				
Corporate bond/sukuk	10,513,742	10,141,527	10,513,742	10,141,527
	50,113,906	47,201,673	41,536,346	40,798,615
(b) Equity instruments				
<u>Quoted securities:</u>				
Outside Malaysia				
Shares	3,027	2,820	-	-
<u>Unquoted securities:</u>				
In Malaysia				
Shares	822,553	769,814	779,039	729,290
Outside Malaysia				
Shares	2,404	2,622	2	2
	827,984	775,256	779,041	729,292

Included in financial investments at FVOCI of the Group and the Bank are corporate bond/sukuk, which are pledged as collateral for obligations on securities sold under repurchase agreements amounting to RM6,952,000,000 (31 December 2023: RM6,220,000,000) and RM7,189,000,000 (31 December 2023: RM6,546,000,000) respectively.



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A15. Financial Assets at Fair Value Through Other Comprehensive Income ('FVOCI') (continued)

(a) Movement in allowance for credit losses recognised in FVOCI reserves

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
30 September 2024				
Balance as at the beginning of the financial period	31,187	-	-	31,187
Changes in credit risk	(3,779)	-	-	(3,779)
Purchases and origination	6,110	-	-	6,110
Derecognition and disposal	(6,975)	-	-	(6,975)
Exchange differences	(994)	-	-	(994)
Balance as at the end of the financial period	25,549	-	-	25,549
31 December 2023				
Balance as at the beginning of the financial year	48,615	3,376	-	51,991
Transfer to 12-month ECL (Stage 1)	3,376	(3,376)	-	-
Changes in credit risk	(10,785)	664	-	(10,121)
Purchases and origination	6,486	-	-	6,486
Changes to model methodologies	(6,953)	(664)	-	(7,617)
Derecognition and disposal	(10,138)	-	-	(10,138)
Exchange differences	586	-	-	586
Balance as at the end of the financial year	31,187	-	-	31,187
Bank				
30 September 2024				
Balance as at the beginning of the financial period	29,025	-	-	29,025
Changes in credit risk	(3,711)	-	-	(3,711)
Purchases and origination	5,698	-	-	5,698
Derecognition and disposal	(6,411)	-	-	(6,411)
Exchange differences	(994)	-	-	(994)
Balance as at the end of the financial period	23,607	-	-	23,607
31 December 2023				
Balance as at the beginning of the financial year	42,517	3,376	-	45,893
Transfer to 12-month ECL (Stage 1)	3,376	(3,376)	-	-
Changes in credit risk	(8,221)	664	-	(7,557)
Purchases and origination	5,674	-	-	5,674
Changes to model methodologies	(5,765)	(664)	-	(6,429)
Derecognition and disposal	(9,142)	-	-	(9,142)
Exchange differences	586	-	-	586
Balance as at the end of the financial year	29,025	-	-	29,025



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A16. Financial Investments at Amortised Cost

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
At amortised cost				
<u>Money market instruments:</u>				
Malaysian Government Securities	4,945,605	4,296,854	4,509,050	3,862,417
Malaysian Government Investment Issues	4,703,381	4,104,379	2,435,567	2,285,777
Cagamas bonds	1,295,681	1,857,419	971,340	1,353,571
Khazanah bonds	197,465	181,134	154,510	124,896
Bank Negara Malaysia Monetary Notes	-	853,733	-	-
Singapore Government Treasury Bills	2,165,025	1,588,608	2,165,025	1,588,608
Singapore Government Securities	62,868	66,652	62,868	66,652
Singapore Central Bank Bills	3,687,745	2,460,843	3,687,745	2,460,843
Thailand Government Bonds	165,976	144,515	165,976	144,515
Sukuk (Brunei) Incorporation	15,874	53,564	15,874	53,564
Brunei Central Bank Bills	35,727	-	35,727	-
<u>Unquoted securities:</u>				
<u>In Malaysia</u>				
Corporate bond/sukuk	14,177,898	13,203,960	6,940,920	6,713,894
Corporate loan stocks	21,402	21,505	-	-
<u>Outside Malaysia</u>				
Corporate bond/sukuk	82,339	57,031	51,520	26,614
	31,556,986	28,890,197	21,196,122	18,681,351
Fair value changes arising from fair value hedges	(212)	(3,276)	-	-
	31,556,774	28,886,921	21,196,122	18,681,351
Allowance for credit losses	(675,187)	(672,278)	(598,217)	(598,312)
	30,881,587	28,214,643	20,597,905	18,083,039

- (i) Included in financial investments at amortised cost of the Group and the Bank are corporate bond/sukuk, which are pledged as collateral for obligations on securities sold under repurchase agreements amounting to RM5,914,000,000 (31 December 2023: RM3,671,000,000) and RM7,496,000,000 (31 December 2023: RM4,920,000,000) respectively.
- (ii) Included in financial investments at amortised cost of the Group are exposures to Restricted Investment Account ('RA'), as part of the arrangement between RHB Islamic Bank and other investors based on Mudharabah concept. The investors will provide capital and the business venture is managed solely by RHB Islamic Bank. The profit of the business venture will be shared based on pre-agreed ratios with RHB Islamic Bank as Mudharib (manager or manager of funds), and losses shall be borne solely by investors. As at 30 September 2024, gross exposure to RA financing funded by investors at the Group is RM442,536,000 (31 December 2023: RM421,166,000). The portfolio expected credit losses for financial investments at amortised cost relating to RA is borne solely by the investors.



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A16. Financial investments at amortised cost (continued)

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

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Balance as at the beginning of the financial period/year	1,358,764	1,294,649	55,795	56,041
Purchases and origination	51,435	66,412	-	-
Derecognition	(572)	(2,656)	(417)	(605)
Exchange differences	(881)	359	(881)	359
Balance as at the end of the financial period/year	<u>1,408,746</u>	<u>1,358,764</u>	<u>54,497</u>	<u>55,795</u>

The credit impaired financial investments at amortised cost relate to certain exposures to RA, of which exposure with other investors amounted to RM442,536,000 (31 December 2023: RM421,166,000).

(b) Movement in allowance for credit losses

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
	30 September 2024			
Balance as at the beginning of the financial period	13,183	1,192	657,903	672,278
Changes in credit risk	3,471	(120)	(155)	3,196
Purchases and origination	4,004	-	-	4,004
Derecognition	(1,834)	(1,072)	(423)	(3,329)
Exchange differences	(88)	-	(874)	(962)
Balance as at the end of the financial period	<u>18,736</u>	<u>-</u>	<u>656,451</u>	<u>675,187</u>
31 December 2023				
Balance as at the beginning of the financial year	35,582	5,371	660,199	701,152
Transfer to 12-month ECL (Stage 1)	2,153	(2,153)	-	-
Changes in credit risk	(18,115)	(245)	-	(18,360)
Purchases and origination	3,464	-	-	3,464
Changes to model methodologies	(5,232)	(1,705)	-	(6,937)
Derecognition	(4,732)	(76)	(2,656)	(7,464)
Exchange differences	63	-	360	423
Balance as at the end of the financial year	<u>13,183</u>	<u>1,192</u>	<u>657,903</u>	<u>672,278</u>



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A16. Financial investments at amortised cost (continued)

(b) Movement in allowance for credit losses (continued)

Bank	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
30 September 2024				
Balance as at the beginning of the financial period	6,963	1,191	590,158	598,312
Changes in credit risk	744	(120)	-	624
Purchases and origination	2,581	-	-	2,581
Derecognition	(932)	(1,071)	(423)	(2,426)
Exchange differences	-	-	(874)	(874)
Balance as at the end of the financial period	<u>9,356</u>	<u>-</u>	<u>588,861</u>	<u>598,217</u>
31 December 2023				
Balance as at the beginning of the financial year	17,587	3,217	590,403	611,207
Changes in credit risk	(7,016)	(859)	-	(7,875)
Purchases and origination	856	-	-	856
Changes to model methodologies	(2,579)	(1,091)	-	(3,670)
Derecognition	(1,885)	(76)	(605)	(2,566)
Exchange differences	-	-	360	360
Balance as at the end of the financial year	<u>6,963</u>	<u>1,191</u>	<u>590,158</u>	<u>598,312</u>



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A17. Loans, Advances and Financing

(a) By type

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
At amortised cost				
Overdrafts	5,539,530	5,792,478	3,675,054	3,968,487
Term loans/financing:				
- Housing loans/financing	89,687,113	84,380,612	52,919,879	50,920,867
- Syndicated term loans/financing	14,458,368	15,926,831	11,215,537	11,448,100
- Hire purchase receivables/financing	12,017,289	10,986,011	249,892	256,126
- Other term loans/financing	78,328,706	79,351,472	43,903,968	43,653,965
Bills receivables	5,713,335	4,531,450	4,946,339	4,106,201
Trust receipts	1,402,947	1,282,926	1,359,302	1,197,366
Claims on customers under acceptance credits	4,071,249	4,968,542	2,694,593	3,656,830
Share margin financing	2,427,520	2,258,304	472,338	373,801
Staff loans/financing	86,153	85,999	57,311	64,813
Credit/charge card receivables	2,506,210	2,361,046	2,093,267	1,994,047
Revolving credits/financing	11,281,634	10,489,934	8,939,731	8,137,560
Gross loans, advances and financing	227,520,054	222,415,605	132,527,211	129,778,163
Fair value changes arising from fair value hedges	(54,527)	(70,407)	(7,086)	(13,083)
	227,465,527	222,345,198	132,520,125	129,765,080
Less: Allowance for credit losses	(2,840,693)	(2,782,595)	(1,963,879)	(1,916,517)
Net loans, advances and financing	224,624,834	219,562,603	130,556,246	127,848,563

(i) Included in loans, advances and financing are housing loans/financing sold to Cagamas with recourse to the Group and the Bank amounting to RM3,359,946,000 (31 December 2023: RM4,207,022,000) and RM2,162,573,000 (31 December 2023: RM2,547,499,000) respectively.

(ii) Included in loans, advances and financing of the Group are exposures to Unrestricted Investment Account ('UA'), as part of the arrangement between RHB Islamic Bank and other investors based on Wakalah concept, a trust-based contract in which a party (muwakkil) appoints another party as his agent (wakil) to perform a particular task, in matters that may be delegated, either voluntarily or with imposition of a fee. The fee shall be recognised based on agreement. Profit generated/losses incurred is based on net distributable income calculated. Net distributable income is derived after deducting Wakalah fee, direct expenses and provisions (if any). Losses (if any) will be borne solely by the investors unless such losses are due to RHB Islamic Bank's misconduct, negligence or breach of specified terms in the contract between the investors and RHB Islamic Bank. As at 30 September 2024, gross exposure to UA financing funded by investors at the Group is RM523,992,000 (31 December 2023: RM13,500,000). The portfolio expected credit losses for financing and advances relating to UA is borne solely by the investors.



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A17. Loans, Advances and Financing (continued)

(b) By type of customer

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Domestic non-bank financial institutions	3,410,679	3,497,812	1,280,467	1,357,342
Domestic business enterprises:				
- Small and medium enterprises	34,396,983	33,378,955	23,869,942	23,076,329
- Others	27,490,637	28,386,968	17,554,230	16,524,514
Government and statutory bodies	6,506,501	6,479,611	-	-
Individuals	118,756,346	112,596,745	59,561,230	58,304,201
Other domestic entities	138,027	156,950	24,431	25,395
Foreign entities	36,820,881	37,918,564	30,236,911	30,490,382
	227,520,054	222,415,605	132,527,211	129,778,163

(c) By geographical distribution

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	193,098,419	186,315,513	104,418,900	101,000,194
Labuan Offshore	2,904,806	3,331,226	-	-
Singapore	26,679,613	27,124,830	26,679,613	27,124,830
Thailand	1,370,161	1,668,034	1,239,858	1,435,674
Brunei	188,840	217,465	188,840	217,465
Cambodia	3,045,413	3,509,124	-	-
Lao	75,171	95,006	-	-
Indonesia	157,631	138,474	-	-
Vietnam	-	15,933	-	-
	227,520,054	222,415,605	132,527,211	129,778,163



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A17. Loans, Advances and Financing (continued)

(d) By interest/profit rate sensitivity

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Fixed rate:				
- Housing loans/financing	364,089	126,396	299,702	70,940
- Hire purchase receivables/financing	475,646	619,730	249,892	256,126
- Other fixed rate loans/financing	21,229,323	21,384,624	9,299,303	9,502,075
Variable rate:				
- Base lending/financing rate/base rate plus	138,741,691	132,547,302	75,556,440	74,663,959
- Cost-plus	45,153,693	47,719,609	28,661,395	28,145,186
- Other variable rates	21,555,612	20,017,944	18,460,479	17,139,877
	227,520,054	222,415,605	132,527,211	129,778,163

(e) By economic sector

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Agriculture, hunting, forestry and fishing	4,185,034	4,468,055	2,276,007	2,392,183
Mining and quarrying	238,833	267,896	130,388	162,462
Manufacturing	12,027,188	11,826,760	8,410,418	8,199,341
Electricity, gas and water	928,063	2,179,393	524,154	603,849
Construction	11,539,679	10,689,894	8,298,653	8,055,514
Wholesale and retail trade and restaurant and hotel	23,930,883	24,426,148	17,901,144	18,804,546
Transport, storage and communication	4,803,924	5,512,901	1,705,269	1,567,874
Finance, insurance, real estate and business services	33,622,740	32,517,332	24,642,885	22,408,177
Education, health and others	9,431,541	9,496,435	2,683,603	2,844,959
Household sector	126,297,966	120,456,394	65,601,558	64,434,607
Others	514,203	574,397	353,132	304,651
	227,520,054	222,415,605	132,527,211	129,778,163



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A17. Loans, Advances and Financing (continued)

(f) By purpose

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Purchase of securities	11,439,865	11,992,304	4,329,060	4,757,102
Purchase of transport vehicles	11,941,077	10,959,997	131,654	166,995
Purchase of landed property:				
- Residential	88,771,866	83,444,972	53,080,725	50,847,520
- Non-residential	28,753,180	27,258,291	22,511,750	20,984,877
Purchase of property, plant and equipment other than land and building	937,054	1,355,284	641,324	697,550
Personal use	12,817,978	12,731,438	6,355,461	6,792,935
Credit card	2,506,210	2,361,046	2,093,267	1,994,047
Purchase of consumer durables	5,603	6,840	5,603	6,840
Construction	7,630,548	6,704,555	5,973,944	5,347,029
Working capital	52,379,286	54,680,824	34,896,254	35,609,155
Merger and acquisition	711,282	1,341,026	623,603	631,864
Other purposes	9,626,105	9,579,028	1,884,566	1,942,249
	227,520,054	222,415,605	132,527,211	129,778,163

(g) By remaining contractual maturities

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Maturity within one year	39,285,571	41,424,260	28,636,016	28,634,221
One year to three years	10,849,376	11,429,962	6,804,402	7,906,636
Three years to five years	24,027,526	21,640,604	15,727,938	12,820,693
Over five years	153,357,581	147,920,779	81,358,855	80,416,613
	227,520,054	222,415,605	132,527,211	129,778,163



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A17. Loans, Advances and Financing (continued)

(h) Impaired loans, advances and financing

**(i) Movement in impaired loans, advances
and financing**

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Balance as at the beginning of the financial period/year	3,879,277	3,288,731	2,313,661	1,681,715
Transfer to 12-month ECL (Stage 1)	(91,968)	(85,149)	(52,792)	(55,694)
Transfer to lifetime ECL not credit impaired (Stage 2)	(227,907)	(198,876)	(139,265)	(126,982)
Transfer to lifetime ECL credit impaired (Stage 3)	1,440,943	1,910,235	944,162	1,305,845
Purchases and origination	618,921	969,466	188,171	483,569
Derecognition	(854,891)	(428,774)	(415,209)	(302,717)
Amount written off	(662,579)	(1,676,981)	(519,630)	(712,541)
Exchange differences	(75,017)	66,788	(31,208)	24,315
Other movements	(4,309)	33,837	6,446	16,151
Balance as at the end of the financial period/year	4,022,470	3,879,277	2,294,336	2,313,661

(ii) By economic sector

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Agriculture, hunting, forestry and fishing	48,788	49,276	35,291	45,635
Mining and quarrying	22,754	20,314	14,741	15,066
Manufacturing	313,223	261,355	255,390	208,511
Electricity, gas and water	8,992	7,833	2,916	2,040
Construction	537,244	551,833	442,592	450,578
Wholesale and retail trade and restaurant and hotel	753,061	658,465	496,171	447,956
Transport, storage and communication	544,036	508,776	66,487	44,377
Finance, insurance, real estate and business services	410,564	522,427	315,744	439,128
Education, health and others	127,133	141,733	32,570	46,946
Household sector	1,221,551	1,104,119	632,434	613,424
Others	35,124	53,146	-	-
	4,022,470	3,879,277	2,294,336	2,313,661



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A17. Loans, Advances and Financing (continued)

(h) Impaired loans, advances and financing (continued)

(iii) By purpose

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Purchase of securities	23,616	18,875	19,473	17,640
Purchase of transport vehicles	53,163	67,209	2,071	5,221
Purchase of landed property:				
- Residential	999,063	880,286	517,888	499,518
- Non-residential	569,464	629,457	253,848	311,416
Purchase of property, plant and equipment other than land and building	28,116	27,760	25,278	24,964
Personal use	145,709	161,657	100,113	125,541
Credit card	24,022	23,747	20,272	20,047
Purchase of consumer durables	635	611	635	611
Construction	113,417	107,215	108,973	107,107
Working capital	1,871,810	1,725,221	1,129,852	1,060,418
Merger and acquisition	109	-	-	-
Other purposes	193,346	237,239	115,933	141,178
	4,022,470	3,879,277	2,294,336	2,313,661

(iv) By geographical distribution

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	3,026,093	2,882,420	1,685,041	1,665,567
Singapore	208,129	299,194	208,129	299,194
Thailand	400,293	344,852	397,224	344,852
Brunei	3,942	4,048	3,942	4,048
Cambodia	380,564	342,842	-	-
Lao	3,449	5,921	-	-
	4,022,470	3,879,277	2,294,336	2,313,661



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A17. Loans, Advances and Financing (continued)

(h) Impaired loans, advances and financing (continued)

(v) Movement in allowance for credit losses

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
30 September 2024				
Balance as at the beginning of the financial period	691,260	706,389	1,384,946	2,782,595
Changes due to financial assets recognised in the opening balance that have been:				
- Transferred to 12-month ECL (Stage 1)	182,013	(154,252)	(27,761)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)	(32,608)	107,072	(74,464)	-
- Transferred to lifetime ECL credit impaired (Stage 3)	(7,827)	(79,430)	87,257	-
	141,578	(126,610)	(14,968)	-
Changes in credit risk	(135,033)	73,722	624,151	562,840
Purchases and origination	103,856	57,040	14,513	175,409
Changes to model methodologies	12,054	-	-	12,054
Derecognition	(36,636)	(45,218)	(115,818)	(197,672)
Bad debts written off	-	-	(456,792)	(456,792)
Exchange differences	(11,439)	(6,036)	(15,957)	(33,432)
Other movements	-	-	(4,309)	(4,309)
Balance as at the end of the financial period	765,640	659,287	1,415,766	2,840,693
31 December 2023				
Balance as at the beginning of the financial year	846,101	1,055,527	1,808,374	3,710,002
Changes due to financial assets recognised in the opening balance that have been:				
- Transferred to 12-month ECL (Stage 1)	184,876	(159,840)	(25,036)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)	(34,939)	86,407	(51,468)	-
- Transferred to lifetime ECL credit impaired (Stage 3)	(11,531)	(123,915)	135,446	-
	138,406	(197,348)	58,942	-
Changes in credit risk	(328,330)	(154,670)	912,730	429,730
Purchases and origination	127,406	95,457	66,119	288,982
Changes to model methodologies	(49,488)	(20,304)	761	(69,031)
Derecognition	(45,551)	(72,541)	(101,813)	(219,905)
Bad debts written off	-	-	(1,433,361)	(1,433,361)
Exchange differences	2,716	268	39,357	42,341
Other movements	-	-	33,837	33,837
Balance as at the end of the financial year	691,260	706,389	1,384,946	2,782,595



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A17. Loans, Advances and Financing (continued)

(h) Impaired loans, advances and financing (continued)

(v) Movement in allowance for credit losses (continued)

Bank	Note	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
30 September 2024					
Balance as at the beginning of the financial period		430,495	502,282	983,740	1,916,517
Changes due to financial assets recognised in the opening balance that have been:					
- Transferred to 12-month ECL (Stage 1)		107,082	(91,014)	(16,068)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)		(23,088)	68,436	(45,348)	-
- Transferred to lifetime ECL credit impaired (Stage 3)		(6,907)	(59,665)	66,572	-
		<u>77,087</u>	<u>(82,243)</u>	<u>5,156</u>	<u>-</u>
Changes in credit risk		(126,663)	49,076	443,855	366,268
Purchases and origination		77,924	40,975	10,681	129,580
Changes to model methodologies		12,054	-	-	12,054
Derecognition		(30,470)	(35,358)	(87,980)	(153,808)
Transfer from deferred expenses	(a)	-	-	81,789	81,789
Bad debts written off		-	-	(361,184)	(361,184)
Exchange differences		(9,603)	(3,697)	(13,593)	(26,893)
Other movements		(6,890)	-	6,446	(444)
Balance as at the end of the financial period		<u>423,934</u>	<u>471,035</u>	<u>1,068,910</u>	<u>1,963,879</u>
31 December 2023					
Balance as at the beginning of the financial year		554,551	620,951	786,707	1,962,209
Changes due to financial assets recognised in the opening balance that have been:					
- Transferred to 12-month ECL (Stage 1)		121,490	(103,386)	(18,104)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)		(28,084)	58,986	(30,902)	-
- Transferred to lifetime ECL credit impaired (Stage 3)		(10,585)	(81,338)	91,923	-
		<u>82,821</u>	<u>(125,738)</u>	<u>42,917</u>	<u>-</u>
Changes in credit risk		(242,217)	(18,620)	684,752	423,915
Purchases and origination		97,320	81,315	57,272	235,907
Changes to model methodologies		(31,090)	(5,465)	(5,379)	(41,934)
Derecognition		(33,938)	(49,274)	(77,605)	(160,817)
Bad debts written off		-	-	(529,039)	(529,039)
Exchange differences		3,048	(887)	7,964	10,125
Other movements		-	-	16,151	16,151
Balance as at the end of the financial year		<u>430,495</u>	<u>502,282</u>	<u>983,740</u>	<u>1,916,517</u>

(a) The transfer of allowance for credit losses relates to RA arrangement entered into with RHB Islamic Bank during the current financial period and this is included under other receivables in Note A18.



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A18. Other Assets

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Other receivables	1,186,460	470,558	954,930	370,885
Cash collateral in relation to derivative transactions	320,911	784,159	660,281	784,159
Deposits	40,025	41,024	30,698	31,076
Prepayments	212,243	167,793	147,401	104,837
Foreclosed properties	152,454	158,203	152,454	158,203
Amount receivable for release of units from funds	153,226	18,354	-	-
Amount due from subsidiaries	-	-	30,221	1,665,771
	2,065,319	1,640,091	1,975,985	3,114,931



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A19. Deposits from Customers

(a) By type of deposits

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Demand deposits	53,652,284	55,315,947	39,688,054	43,943,952
Savings deposits	13,117,183	13,106,922	10,046,107	10,303,710
Fixed/investment deposits	171,279,240	176,395,214	96,855,716	94,128,846
Negotiable instruments of deposits	267,837	264,987	267,837	264,987
	238,316,544	245,083,070	146,857,714	148,641,495

(b) By type of customer

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Government and statutory bodies	24,931,908	19,442,315	6,397,392	4,104,478
Business enterprises	100,804,516	116,106,187	63,363,338	69,545,339
Individuals	103,983,031	101,082,141	69,209,296	67,316,385
Others	8,597,089	8,452,427	7,887,688	7,675,293
	238,316,544	245,083,070	146,857,714	148,641,495

(c) By maturity structure of fixed/investment deposits and negotiable instruments of deposits

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Due within six months	138,252,455	137,058,523	78,034,996	69,531,625
Six months to one year	31,021,488	35,665,108	18,490,826	22,702,122
One year to three years	1,938,442	2,907,508	582,912	2,147,788
Three years to five years	334,692	1,029,062	14,819	12,298
	171,547,077	176,660,201	97,123,553	94,393,833



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
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A20. Deposits and Placements of Banks and Other Financial Institutions

	Note	Group		Bank	
		As at	As at	As at	As at
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		RM'000	RM'000	RM'000	RM'000
Licensed banks		17,870,318	11,413,928	19,529,981	21,547,941
Licensed Islamic banks		142,520	70,826	5,942	3,919
Licensed investment banks		-	223,227	745,529	952,813
BNM/Other central banks	(a)	5,700,565	5,224,305	4,842,840	4,716,767
Other financial institutions		263,043	90,112	110,905	2,042
		<u>23,976,446</u>	<u>17,022,398</u>	<u>25,235,197</u>	<u>27,223,482</u>

(a) Included in deposits and placements by BNM/other central banks are amounts received under the Government scheme as part of the COVID-19 relief measures for the purpose of lending/financing to SMEs at a concessionary rate and with maturity period ranging between two to nine years.

A21. Investment Accounts

	Note	Group	
		As at	As at
		30 September 2024	31 December 2023
		RM'000	RM'000
Mudharabah Restricted Investment Account	(a)	545,603	494,174
Wakalah Unrestricted Investment Account	(b)	528,296	13,600
		<u>1,073,899</u>	<u>507,774</u>

(a) Mudharabah Restricted Investment Account

By type of counterparty:

- Licensed banks	<u>545,603</u>	<u>494,174</u>
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Investment asset (principal):

- Unquoted securities	<u>442,536</u>	<u>421,166</u>
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(b) Wakalah Unrestricted Investment Account

By type of counterparty:

- Business enterprises	<u>528,296</u>	<u>13,600</u>
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Investment asset (principal):

- Personal financing	419,194	2,700
- Housing financing	104,798	10,800
	<u>523,992</u>	<u>13,500</u>



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
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A22. Other Liabilities

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Other creditors and accruals	1,442,791	1,041,364	980,550	773,864
Amount payable for redemption units	190,437	70,734	-	-
Contract liabilities	43,131	85,675	5,297	21,051
Short-term employee benefits	253,304	366,149	198,665	284,876
Accrual for operational expenses	137,502	161,705	104,690	96,352
Cash collateral pledged for derivative transactions	1,959,071	239,247	1,907,049	239,247
Structured deposits	3,250,029	1,591,946	2,201,303	1,538,923
Remisiers' trust deposits	86,826	89,737	-	-
Puttable financial instruments	119,819	113,104	-	-
Amount payable for creation of units due to funds	45,637	144,101	-	-
Amount due to subsidiaries	-	-	316,359	6,814
	7,528,547	3,903,762	5,713,913	2,961,127



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
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A23. Segmental Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker, 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 its Management Committee as its chief operating decision-maker.

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

(a) Group Community Banking ('GCB')

GCB comprise Group Retail Banking and Group Small and Medium Enterprises ('SME's) Banking.

Group Retail Banking focuses on providing products and services to individual customers. The products and services offered to customers include credit facilities (mortgages, non-residential mortgages, hire purchase, purchase of securities, credit cards and other personal loans and financing), remittances, deposits collection, investment related products, and bancassurance/bancatakaful products.

Group SME Banking focuses on providing financing solutions to SMEs and family-owned enterprises, as well as trade and cash management solutions for SMEs.

(b) Group Wholesale Banking ('GWB')

GWB comprise the following key business portfolio/functional group:

I. Group Treasury & Global Markets; and

II. Group Corporate Banking and Investment Banking ('Group CBIB') which consist of Group Corporate Banking, Group Investment Banking, Group Asset Management, Group Commercial Banking, Group Transaction Banking and Group Economics.

(i) Group Treasury and Global Markets offers a comprehensive suite of treasury products and solutions including foreign exchange ('FX'), derivatives, capital markets, structured products, money market investments and Islamic Treasury products catering to the hedging and investment needs of our diverse customers in Malaysia, Singapore and Thailand. This segment is also responsible for the overall management of the liquidity and funding needs of the Group as well as for investing excess capital and funds to enhance the returns for the Group.

(ii) Group Corporate Banking provides a comprehensive suite of conventional and Shariah-compliant financing solutions to corporate clients whose shares are listed on stock exchanges locally and/or abroad, multinational companies, government and government agencies and government-linked companies. Financial solutions provided include working capital funding, trade financing, foreign currency hedging, project financing and syndication, as well as funding of corporate exercises.

(iii) Group Investment Banking offers a full range of investment banking products and services covering primary markets, such as advisory (corporate and debt restructuring, mergers and acquisitions, takeovers), fundraising via both equity and debt instruments, and secondary markets including securities trading for both institutional and retail clients. This segment leverages on the Group's regional platforms to provide cross-border transactional services to clients across ASEAN.

This segment also offers stockbroking and investment banking products and services to the Group's regional customers in Indonesia, Thailand, Cambodia and Vietnam.

Investment banking business in Vietnam was disposed on 28 June 2024, details as disclosed in Note B10.



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A23. Segmental Reporting (continued)

The Group's business segments can be organised into the following main segments reflecting the Group's internal reporting structure (continued):

(b) Group Wholesale Banking ('GWB') (continued)

- (iv) Group Asset Management manages a full set of investment services and offerings including management of unit trust funds, investment management advisory, private mandates, product development and trustee services.
- (v) Group Commercial Banking offers a wide range of business solutions ranging from financing, deposits, cash management solutions, trade finance, FX and remittance among others for Commercial customers (Mid-size to Large-Size Private Companies).
- (vi) Group Transaction Banking offers a wide range of business solutions ranging from cash management solutions, trade finance and services including supply chain financing solutions among others for SME, Commercial & Large corporates.
- (vii) Group Economics which includes Foreign Exchange and Fixed Income Strategy, provides expert advice on Macroeconomic developments as well as local economic and sectoral trends. This segment is also responsible for engaging with corporate and institutional clients to provide advice on economic developments and trends.

(c) Group International Business

Group International Business primarily focuses on providing commercial and investment banking related products and services tailored to the specific needs of the customers in foreign countries in which the Group has operations. The Group currently has foreign presences in Singapore, Thailand, Brunei, Cambodia and Lao.

(d) Insurance

RHB Insurance Berhad provides general insurance for retail, SME, commercial and corporate customers.

(e) Support Center and Others

Support Center and Others comprise results from other business segments in the Group (nominee services, property investment and rental of premises and other related financial services). The results of these other businesses are not material to the Group and therefore do not render a separate disclosure and are reported in aggregate in the financial statements.

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 center and the application of transfer pricing, where appropriate, has been used in preparing the segmental reporting.



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A23. Segmental Reporting (continued)

Nine months ended 30 September 2024

	Group Community Banking RM'000	Group Wholesale Banking RM'000	Group International Business RM'000	Insurance * RM'000	Support Center and Others RM'000	Inter- Segment Elimination RM'000	Total RM'000
External revenue	3,180,764	2,561,344	837,104	70,352	(255,318)	-	6,394,246
Inter-segment revenue	31,784	52,652	(43,428)	(14,518)	19,696	(46,186)	-
Segment revenue	3,212,548	2,613,996	793,676	55,834	(235,622)	(46,186)	6,394,246
Other operating expenses	(1,655,304)	(819,093)	(484,089)	(316)	(30,215)	46,186	(2,942,831)
Including:							
- Depreciation of property, plant and equipment	(74,084)	(22,152)	(16,300)	-	(178)	-	(112,714)
- Depreciation of right-of-use assets	(18,871)	(16,323)	(15,638)	-	(838)	-	(51,670)
- Amortisation of intangible assets	(87,716)	(32,876)	(16,170)	-	-	-	(136,762)
Allowance for credit losses on financial assets	(199,114)	(32,472)	(229,565)	(424)	-	-	(461,575)
Segment profit/(loss)	1,358,130	1,762,431	80,022	55,094	(265,837)	-	2,989,840
Share of results of associates							(17,070)
Profit before taxation and zakat							2,972,770
Taxation and zakat							(684,377)
Net profit for the financial period							2,288,393

* All depreciation and amortisation relating to Insurance are netted against revenue under MFRS 17.



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A23. Segmental Reporting (continued)

As at 30 September 2024

	Group Community Banking RM'000	Group Wholesale Banking RM'000	Group International Business RM'000	Insurance RM'000	Support Center and Others RM'000	Total RM'000
Segment assets	146,535,328	132,410,559	52,114,891	1,813,088	3,318,307	336,192,173
Investments in associates						74,752
Tax recoverable						84,710
Deferred tax assets						245,368
Unallocated assets						1,287,836
Total assets						<u>337,884,839</u>
Segment liabilities	125,691,198	120,754,739	45,699,968	1,245,673	1,286,915	294,678,493
Provision for taxation and zakat						134,475
Deferred tax liabilities						29,553
Borrowings						2,028,098
Senior debt securities						5,650,940
Subordinated obligations						3,387,477
Unallocated liabilities						212,473
Total liabilities						<u>306,121,509</u>



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A23. Segmental Reporting (continued)

Nine months ended 30 September 2023

	Group Community Banking RM'000	Group Wholesale Banking RM'000	Group International Business RM'000	Insurance * RM'000	Support Center and Others RM'000	Inter- Segment Elimination RM'000	Total RM'000
External revenue	3,107,530	1,962,765	734,179	68,679	(126,764)	-	5,746,389
Inter-segment revenue	26,455	79,876	(69,951)	(9,724)	21,463	(48,119)	-
Segment revenue	3,133,985	2,042,641	664,228	58,955	(105,301)	(48,119)	5,746,389
Other operating expenses	(1,567,411)	(794,798)	(436,812)	(727)	43,238	48,119	(2,708,391)
Including:							
- Depreciation of property, plant and equipment	(70,126)	(22,476)	(15,462)	-	(215)	-	(108,279)
- Depreciation of right-of-use assets	(18,502)	(16,228)	(11,505)	-	(76)	-	(46,311)
- Amortisation of intangible assets	(79,110)	(32,295)	(16,488)	-	-	-	(127,893)
Allowance for credit losses on financial assets	(201,621)	321,557	(191,475)	126	-	-	(71,413)
Segment profit	1,364,953	1,569,400	35,941	58,354	(62,063)	-	2,966,585
Share of results of associates							(18,995)
Profit before taxation and zakat							2,947,590
Taxation and zakat							(724,376)
Net profit for the financial period							<u>2,223,214</u>

* All depreciation and amortisation relating to Insurance are netted against revenue under MFRS 17.



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A23. Segmental Reporting (continued)

As at 31 December 2023

	Group Community Banking RM'000	Group Wholesale Banking RM'000	Group International Business RM'000	Insurance RM'000	Support Center and Others RM'000	Total RM'000
Segment assets	140,035,817	130,639,719	51,783,160	1,785,791	3,281,994	327,526,481
Investments in associates						56,036
Tax recoverable						104,249
Deferred tax assets						344,872
Unallocated assets						660,473
Total assets						<u>328,692,111</u>
Segment liabilities	118,787,273	119,122,075	44,178,772	1,285,940	1,316,300	284,690,360
Provision for taxation and zakat						53,691
Deferred tax liabilities						30,196
Borrowings						2,261,224
Senior debt securities						7,018,453
Subordinated obligations						3,377,163
Unallocated liabilities						349,960
Total liabilities						<u>297,781,047</u>



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A24. Valuation of Property, Plant and Equipment

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

A25. Events Subsequent to Balance Sheet Date

There were no significant events subsequent to the balance sheet date that have not been reflected in the financial statements, other than the following:

- (a) The Bank had on 18 October 2024 completed its fourth issuance of RM800 million in nominal value Senior Sukuk Murabahah based on the Shariah principle of Murabahah (via Tawarruq arrangement) ('Senior Sukuk Murabahah') under the Multi-Currency Islamic Medium Term Notes Programme of up to RM10 billion (or its equivalent in other currencies) in nominal value. The Senior Sukuk Murabahah comprises the following:
 - (i) RM200 million Senior Sukuk Murabahah issued for a tenure of 5 years with a fixed profit rate of 3.84% per annum, payable semi-annually in arrears;
 - (ii) RM400 million Senior Sukuk Murabahah issued for a tenure of 7 years with a fixed profit rate of 3.96% per annum, payable semi-annually in arrears; and
 - (iii) RM200 million Senior Sukuk Murabahah issued for a tenure of 10 years with a fixed profit rate of 3.99% per annum, payable semi-annually in arrears.
- (b) On 25 November 2024, the Bank announced that its wholly-owned subsidiary, RHB Investment Bank Berhad ('RHB Investment Bank'), had on the even date, entered into a Conditional Share Sale Agreement ('SSA') with Phillip Brokerage Pte Ltd ('PBPL'), in respect of the proposed disposal of approximately 99.95% equity interest in RHB Securities (Thailand) Public Company Limited ('RHBST') ('Proposed Disposal') for a cash consideration of THB1,253.77 million (or equivalent to approximately RM161.81 million).

The Proposed Disposal is subject to the approval from the Securities and Exchange Commission of Thailand.

The Proposed Disposal will enable RHB Investment Bank to monetise its investment in RHBST to be utilised for working capital requirements of RHB Investment Bank Group. Accordingly, the Bank has decided to exit from the stockbroking/securities business in Thailand.

Upon completion of the Proposed Disposal, RHBST will cease to be a subsidiary of RHB Investment Bank.

A26. Changes in the Composition of the Group

There were no significant changes in the composition of the Group for the nine months ended 30 September 2024, other than the following:

- (a) The Bank has on 20 February 2024 injected additional capital of USD25 million (equivalent to RM120 million) into its wholly-owned subsidiary, RHB Bank (L) Ltd ('RHBBL'). As a result, the issued share capital of RHBBL increased from USD54 million to USD79 million;
- (b) In February 2024, RHB Asset Management Sdn Bhd ('RHBAM'), a wholly owned subsidiary of RHB Investment Bank, has gained effective control in RHB GoldenLife 2030 ('RGL3') by virtue of its holdings in the units issued by RGL3. The Group has consolidated RGL3 in accordance with MFRS 10 'Consolidated Financial Statements' as an indirect subsidiary of the Group with effective equity interest of 54.91% as at the end of the financial period;
- (c) RHB Securities Vietnam Company Limited ('RHBSVN') ceased to be an indirect wholly-owned subsidiary of the Bank with effect from 28 June 2024 following the disposal by RHB Investment Bank as further disclosed in Note B10;



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A26. Changes in the Composition of the Group (continued)

There were no significant changes in the composition of the Group for the nine months ended 30 September 2024, other than the following (continued):

- (d) RHB Investment Ltd ('RHBIL'), a wholly-owned subsidiary of the Bank, had been dissolved on 13 July 2024 pursuant to Section 180(6) of the Insolvency, Restructuring and Dissolution Act 2018. Arising therefrom, RHBIL is no longer a wholly-owned subsidiary of the Bank;
- (e) RHB Equities Sdn Bhd ('RHB Equities'), a wholly-owned subsidiary of the Bank, had been dissolved on 8 August 2024 pursuant to Section 459(5) of the Companies Act 2016. Arising therefrom, RHB Equities is no longer a wholly-owned subsidiary of the Bank;
- (f) Utama Assets Sdn Bhd, a wholly-owned subsidiary of the Bank, had on 16 August 2024 commenced member's voluntary winding-up pursuant to Section 439(2) of the Companies Act 2016;
- (g) RHB Investment Bank had on 2 September 2024, subscribed for 10 million Redeemable Preference Shares of RM2.00 each in RHB Private Equity Holdings Sdn Bhd ('RHBPEH') amounting to RM20,000,000 for additional working capital purpose. Upon completion of the subscription, the equity interest held by the Bank in RHBPEH remains the same; and
- (h) For the period ended 30 September 2024, the Bank had subscribed for 36.8 million additional ordinary shares in Boost Bank Berhad ('Boost Bank' and 'Boost Bank Shares') in cash to maintain its 40% equity interest in Boost Bank. The paid-up capital of Boost Bank as at 30 September 2024 is approximately RM277.0 million, comprising approximately 277.0 million Boost Bank Shares. The purpose of the additional issuances of share capital by Boost Bank is for it to fund its operating and capital expenditure for 2024 and to continue meeting the minimum capital funds as required by BNM.



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A27. 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 incurs certain contingent liabilities with legal recourse to its customers. Apart from the allowance for commitments and contingencies already made in the interim financial statements, no material losses are anticipated as a result of these transactions.

The commitments and contingencies comprise the following:

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Contingent liabilities				
Direct credit substitutes*	1,846,328	1,564,192	1,814,951	1,529,393
Transaction-related contingent items	2,122,934	2,048,797	1,645,587	1,667,836
Short-term self-liquidating trade-related contingencies	946,038	1,126,639	675,272	854,925
	4,915,300	4,739,628	4,135,810	4,052,154
Commitments				
Lending of banks' securities or the posting of securities as collateral by banks, including instances where these arise out of repo-style transactions, and commitment to buy-back Islamic securities under Sell and Buy Back Agreement transactions	14,558,872	11,313,173	14,746,411	11,313,173
Forward asset purchases, forward deposits, partly paid shares and securities which represent commitments with certain drawdowns	7,429	-	7,429	-
Irrevocable commitments to extend credit:				
- Maturity less than one year	10,002,038	4,351,151	7,005,639	2,527,538
- Maturity more than one year	28,550,285	31,904,670	18,708,756	22,566,459
Any commitments that are unconditionally cancellable at any time by the Bank without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrower's creditworthiness	18,101,053	17,312,765	15,584,660	14,820,162
	71,219,677	64,881,759	56,052,895	51,227,332
Derivative financial instruments				
Foreign exchange related contracts^:				
- Less than one year	94,905,066	57,992,164	104,841,361	59,257,571
- One year to less than five years	5,673,002	6,647,069	6,492,177	7,466,244
- More than five years	769,296	967,603	769,296	967,603
Commodity related contracts^:				
- Less than one year	656,122	429,499	654,944	430,607
- One year to less than five years	619,867	584,568	618,244	586,316
Equity related contracts^:				
- Less than one year	1,085,613	707,042	989,919	707,242
- One year to less than five years	69,350	87,598	69,350	87,598
Interest rate related contracts^:				
- Less than one year	76,579,577	37,299,937	79,184,577	39,339,937
- One year to less than five years	117,556,659	64,863,786	121,956,659	68,363,786
- More than five years	13,928,051	6,862,697	13,628,051	6,862,697
	311,842,603	176,441,963	329,204,578	184,069,601
	387,977,580	246,063,350	389,393,283	239,349,087

* This relates to financial guarantee contracts.

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



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A27. Changes In Contingent Liabilities Since The Last Annual Statements Of Financial Position (continued)

(b) Guarantees Issued by the Group and the Bank

The Group and the Bank has given a continuing guarantee to Labuan Financial Services Authority to meet the liabilities and financial obligations and requirements of its subsidiary, RHB Bank (L) Ltd, arising from its offshore banking business in the Federal Territory of Labuan.

(c) Contingent Liabilities

- (i) As at 30 September 2024, the Group has contingent liabilities amounting to approximately RM84 million in respect of litigation. As the cases are still preliminary and the reliable exposure cannot be estimated, no provision is recognised in the financial statements.
- (ii) The Bank has given an undertaking to BNM to provide adequate funds proportionate to its shareholding in Boost Bank at the material time, to ensure that Boost Bank has sufficient funds to satisfy all its remaining obligations and liabilities due including customer deposits, in the event Boost Bank is wound down and required to implement its exit plan during its foundational phase.

A28. Capital Commitments

	Group		Bank	
	As at	As at	As at	As at
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Authorised and contracted for property, plant and equipment	249,913	246,256	216,702	215,379



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A29. Capital Adequacy Ratio

BNM Guidelines on capital adequacy requires the Group, the Bank and the banking subsidiaries 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.

RHB Bank (Cambodia) Plc ('RHB Bank Cambodia') is subject to National Bank of Cambodia's capital adequacy requirements.

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

	Group		Bank [@]	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Common Equity Tier I ('CET I')/Tier I Capital				
Share capital	8,687,255	8,330,324	8,687,255	8,330,324
Retained profits	18,844,040	19,319,465	14,022,781	14,536,326
Other reserves	649,692	1,041,264	529,971	756,092
FVOCI reserves	405,647	76,491	369,314	74,870
	28,586,634	28,767,544	23,609,321	23,697,612
Less:				
Goodwill	(2,633,383)	(2,638,198)	(1,714,913)	(1,714,913)
Intangible assets (include associated deferred tax liabilities)	(647,297)	(673,518)	(587,548)	(600,974)
Deferred tax assets	(288,475)	(273,997)	(226,536)	(209,762)
55% of cumulative gains arising from change in value of FVOCI instruments	(223,106)	(42,070)	(203,123)	(41,179)
Investments in subsidiaries	(102,424)	(102,424)	(4,474,427)	(4,473,995)
Investments in associates and joint venture	(74,752)	(56,036)	(110,800)	(74,000)
Other deductions [#]	(56,977)	(29,837)	(46,917)	(29,159)
Total CET I Capital	24,560,220	24,951,464	16,245,057	16,553,630
Qualifying non-controlling interests recognised as Tier I Capital	113	167	-	-
Total Tier I Capital	24,560,333	24,951,631	16,245,057	16,553,630
Tier II Capital				
Subordinated obligations meeting all relevant criteria	2,499,541	2,499,366	2,499,541	2,499,366
Qualifying capital instruments of a subsidiary issued to third parties ⁺	484,607	448,412	-	-
Surplus eligible provisions over expected losses	556,275	547,595	392,255	394,298
General provisions [^]	427,861	434,848	297,899	305,681
Investment in capital instrument of financial and insurance/takaful entities	-	-	(82,460)	(91,932)
Total Tier II Capital	3,968,284	3,930,221	3,107,235	3,107,413
Total Capital	28,528,617	28,881,852	19,352,292	19,661,043



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A29. Capital Adequacy Ratio (continued)

(a) The capital adequacy ratios of the Group and the Bank are as follows (continued):

	Group		Bank [@]	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
<u>Capital ratios</u>				
Before proposed dividends:				
CET I Capital Ratio	16.622%	17.266%	15.589%	16.053%
Tier I Capital Ratio	16.622%	17.266%	15.589%	16.053%
Total Capital Ratio	19.308%	19.985%	18.571%	19.067%
After proposed dividends and DRP:				
CET I Capital Ratio	16.622%	16.673% *	15.589%	15.222% *
Tier I Capital Ratio	16.622%	16.673% *	15.589%	15.222% *
Total Capital Ratio	19.308%	19.392% *	18.571%	18.236% *

[@] The capital adequacy ratios of the Bank consist of capital base and risk-weighted assets derived from the Bank and its wholly-owned offshore banking subsidiary, RHB Bank (L) Ltd.

[#] Pursuant to Basel II Market Risk para 5.19 & 5.20 - Valuation Adjustments, the Capital Adequacy Framework (Basel II - RWA) calculation shall account for the ageing, liquidity and holding back adjustments on its trading portfolio.

⁺ Qualifying subordinated sukuk that are recognised as Tier II capital instruments held by third parties as prescribed under paragraph 18.6 of the BNM's Guideline on Capital Adequacy Framework (Capital Components) which are issued by a fully consolidated subsidiary of the Bank.

[^] Pursuant to BNM's policy document on Financial Reporting and Financial Reporting for Islamic Banking Institutions, 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 RM487,466,000 (31 December 2023: RM491,381,000) and RM254,723,000 (31 December 2023: RM263,332,000) respectively.

^{*} The Board of Directors have declared a second interim single-tier dividend of 25.0 sen per share in respect of the financial year ended 31 December 2023, amounting RM1,071,587,000, consisting of cash portion of 15.0 sen per share and an electable portion of 10.0 sen per share. There is no irrevocable written undertaking from its shareholders, hence, the amount of the electable dividend may be reduced either by the average of the preceding 3-year take up rates or if less than 3 preceding years, the available average historical take up rates, subject to the amount being not more than 50% of the total electable portion of the dividend, in accordance with the Implementation Guidance on Capital Adequacy Framework (Capital Components) dated 9 December 2020.



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A29. Capital Adequacy Ratio (continued)

(b) The capital adequacy ratios of RHB Islamic Bank and RHB Investment Bank are as follows:

	RHB Islamic Bank		RHB Investment Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
CET I/Tier I Capital				
Share capital	1,673,424	1,673,424	1,220,000	1,220,000
Retained profits	4,058,496	4,201,068	405,720	469,723
Other reserves	1,481	798	4,972	2,830
FVOCI reserves	(9,207)	(38,332)	44,056	38,675
	5,724,194	5,836,958	1,674,748	1,731,228
Less:				
Goodwill	-	-	(372,395)	(372,395)
Investments in subsidiaries, associates and joint venture	-	-	(703,039)	(720,372)
Intangible assets (include associated deferred tax liabilities)	(3,929)	(4,661)	(24,609)	(25,074)
Deferred tax assets	(67,227)	(70,560)	(16,488)	(17,020)
55% of cumulative gains arising from change in value of FVOCI instruments	-	-	(24,231)	(21,271)
Other deductions [#]	-	(595)	-	-
Total CET I Capital/Tier I Capital	5,653,038	5,761,142	533,986	575,096
Tier II Capital				
Subordinated sukuk	749,749	750,000	-	-
Subordinated obligations meeting all relevant criteria	-	-	100,000	100,000
Surplus eligible provisions over expected losses	164,714	154,065	-	-
General provisions [^]	87,641	80,942	7,756	7,700
Total Tier II Capital	1,002,104	985,007	107,756	107,700
Total Capital	6,655,142	6,746,149	641,742	682,796
Capital ratios				
Before proposed dividends:				
CET I Capital Ratio	14.690%	16.125%	33.658%	36.653%
Tier I Capital Ratio	14.690%	16.125%	33.658%	36.653%
Total Capital Ratio	17.294%	18.882%	40.450%	43.517%
After proposed dividends:				
CET I Capital Ratio	14.690%	15.516%	33.658%	32.446%
Tier I Capital Ratio	14.690%	15.516%	33.658%	32.446%
Total Capital Ratio	17.294%	18.273%	40.450%	39.310%



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A29. Capital Adequacy Ratio (continued)

(b) The capital adequacy ratios of RHB Islamic Bank and RHB Investment Bank are as follows (continued):

- # Pursuant to Basel II Market Risk para 5.19 & 5.20 - Valuation Adjustments, the Capital Adequacy Framework (Basel II - RWA) calculation shall account for the ageing, liquidity and holding back adjustments on its trading portfolio.
- ^ Pursuant to BNM's policy document on Financial Reporting and Financial Reporting for Islamic Banking Institutions, 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 RHB Islamic Bank and RHB Investment Bank of RM71,820,000 (31 December 2023: RM68,476,000) and RM7,656,000 (31 December 2023: RM7,611,000) respectively.

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

	Group	Bank[@]	RHB Islamic Bank	RHB Investment Bank
	RM'000	RM'000	RM'000	RM'000
30 September 2024				
Credit risk	126,941,333	89,207,693	34,463,499	620,459
Market risk	6,161,293	5,266,337	505,365	235,846
Operational risk	14,654,653	9,732,832	3,512,563	730,202
Total risk-weighted assets	<u>147,757,279</u>	<u>104,206,862</u>	<u>38,481,427</u>	<u>1,586,507</u>
31 December 2023				
Credit risk	126,053,670	90,170,895	32,152,914	616,039
Market risk	4,159,064	3,538,548	187,131	155,584
Operational risk	14,301,431	9,405,985	3,387,790	797,424
Total risk-weighted assets	<u>144,514,165</u>	<u>103,115,428</u>	<u>35,727,835</u>	<u>1,569,047</u>

[@] The capital adequacy ratios of the Bank consist of capital base and risk-weighted assets derived from the Bank and its wholly-owned offshore banking subsidiary, RHB Bank (L) Ltd.



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A29. Capital Adequacy Ratio (continued)

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

The total risk-weighted assets of the Group and Bank are computed based on BNM's Guideline on Risk Weighted Capital Adequacy Framework: Internal Ratings Based Approach for Credit Risk and Standardised Approach for Market Risk and Basic Indicator Approach for Operational Risk (Basel II).

The total risk-weighted assets of RHB Islamic Bank are computed based on BNM's Capital Adequacy Framework for Islamic Banks ('CAFIB'): Internal Ratings Based Approach for Credit and Standardised Approach for Market Risk and Basic Indicator Approach for Operational Risk (Basel II).

The total risk-weighted assets of RHB Investment Bank are computed based on BNM's Guideline on Risk Weighted Capital Adequacy Framework: Standardised Approach for Credit and Market Risk and Basic Indicator Approach for Operational Risk (Basel II).

(d) The capital adequacy ratios of RHB Bank Cambodia are as follows:

	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
Before proposed dividends:		
Solvency ratio	16.510%	17.089%
After proposed dividends:		
Solvency ratio	16.510%	17.089%

The Solvency Ratio of RHB Bank Cambodia is the nearest equivalent regulatory compliance ratio in Cambodia computed in accordance with Prakas No. B7-00-46, B7-04-206 and B7-07-135 issued by the National Bank of Cambodia. This ratio is derived as RHB Bank Cambodia's net worth divided by its risk-weighted assets and off-balance sheet items. The minimum regulatory solvency ratio requirement in Cambodia is 15%.



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A30. Operations of Islamic Banking

(a) Statement of Financial Position as at 30 September 2024

	Note	Group		Bank	
		As at	As at	As at	As at
		30 September	31 December	30 September	31 December
		2024	2023	2024	2023
		RM'000	RM'000	RM'000	RM'000
ASSETS					
Cash and short-term funds		1,699,286	5,800,932	-	-
Deposits and placements with banks and other financial institutions		-	92,225	-	-
Financial assets at FVTPL		821,009	167,678	-	-
Financial assets at FVOCI		7,743,077	5,937,797	-	-
Financial investments at amortised cost		9,222,213	8,978,775	-	-
Financing and advances	A30(c)	87,596,559	84,539,296	640,616	701,778
Other assets	A30(d)	821,328	618,326	632,464	498,464
Derivative assets		93,056	40,746	-	-
Statutory deposits		1,532,000	1,526,500	-	-
Deferred tax assets		69,289	82,137	-	-
Right-of-use assets		1,324	1,188	-	-
Property, plant and equipment		5,091	5,728	-	-
Intangible assets		4,774	5,186	-	-
Total assets		<u>109,609,006</u>	<u>107,796,514</u>	<u>1,273,080</u>	<u>1,200,242</u>
LIABILITIES					
Deposits from customers	A30(e)	86,144,542	82,529,407	-	-
Deposits and placements of banks and other financial institutions		2,374,412	1,792,879	1,227,069	1,140,247
Investment accounts	A21	1,073,899	507,774	-	-
Bills and acceptances payable		7,537	9,842	-	-
Other liabilities	A30(f)	1,288,369	234,700	-	-
Derivative liabilities		1,198,753	75,991	1,984	-
Recourse obligation on financing sold to Cagamas		1,215,879	1,611,741	-	-
Provision for taxation and zakat		90,287	40,888	-	-
Lease liabilities		1,333	1,186	-	-
Borrowings		725,702	809,238	-	-
Subordinated obligations		761,870	754,373	-	-
Total liabilities		<u>94,882,583</u>	<u>88,368,019</u>	<u>1,229,053</u>	<u>1,140,247</u>
Islamic Banking Funds		14,726,423	19,428,495	44,027	59,995
Total liabilities and Islamic Banking Funds		<u>109,609,006</u>	<u>107,796,514</u>	<u>1,273,080</u>	<u>1,200,242</u>
Commitments and contingencies		<u>29,242,965</u>	<u>20,456,022</u>	<u>27,048</u>	<u>22,971</u>



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A30. Operations of Islamic Banking (continued)

(b) Income Statement for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Group				
Income derived from investment of depositors' funds	1,161,244	1,096,519	3,395,357	3,187,941
Income derived from investment of investment account funds	78,908	103,974	232,519	344,975
Income derived from investment of shareholders' funds	(340,644)	147,127	(52,470)	447,765
Allowance for credit losses on financial assets	(26,201)	(31,911)	(141,131)	(16,572)
Total distributable income	873,307	1,315,709	3,434,275	3,964,109
Income attributable to depositors	(742,102)	(727,215)	(2,220,112)	(2,105,600)
Profit distributed to investment account holders	(14,561)	(12,702)	(34,914)	(42,227)
	116,644	575,792	1,179,249	1,816,282
Personnel expenses	(6,198)	(6,385)	(16,921)	(23,221)
Other overheads and expenditures	(183,132)	(156,299)	(532,336)	(475,828)
Profit/(Loss) before taxation and zakat	(72,686)	413,108	629,992	1,317,233
Taxation and zakat	(75,575)	(68,876)	(194,018)	(205,598)
Net profit/(loss) for the financial period	(148,261)	344,232	435,974	1,111,635

Statement of Comprehensive Income for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Group				
Net profit/(loss) for the financial period	(148,261)	344,232	435,974	1,111,635
Other comprehensive income/(loss) in respect of: Items that will be reclassified subsequently to profit or loss:				
(a) Debt instruments measured at FVOCI				
- Unrealised net gain/(loss) on revaluation	35,499	(17,293)	53,729	85,640
- Net transfer to income statements on disposal	(891)	(7,542)	(15,406)	(16,683)
- Changes in expected credit losses	(49)	(438)	(220)	(3,901)
Income tax relating to components of other comprehensive (income)/loss	(8,306)	5,960	(9,198)	(16,550)
Other comprehensive income/(loss), net of tax, for the financial period	26,253	(19,313)	28,905	48,506
Total comprehensive income/(loss) for the financial period	(122,008)	324,919	464,879	1,160,141



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A30. Operations of Islamic Banking (continued)

(b) Income Statement for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Bank				
Income derived from investment of depositors' funds	6,983	8,487	23,875	24,045
Income derived from investment of shareholders' funds	(719)	-	(713)	-
Allowance for credit losses on financial assets	93	7	(109)	(787)
Total distributable income	6,357	8,494	23,053	23,258
Income attributable to depositors	(11,041)	(12,435)	(36,197)	(38,826)
Loss before taxation	(4,684)	(3,941)	(13,144)	(15,568)
Taxation	-	-	-	-
Net loss for the financial period	(4,684)	(3,941)	(13,144)	(15,568)

Statement of Comprehensive Income for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Bank				
Net loss for the financial period	(4,684)	(3,941)	(13,144)	(15,568)
Total comprehensive loss for the financial period	(4,684)	(3,941)	(13,144)	(15,568)



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A30. Operations of Islamic Banking (continued)

(c) Financing and Advances

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
At amortised cost				
Cashline	1,591,882	1,487,173	-	-
Term financing				
- Housing financing	36,029,674	32,632,526	-	-
- Syndicated term financing	2,596,406	3,676,396	-	-
- Hire purchase receivables	11,767,397	10,729,885	-	-
- Other term financing	31,460,434	32,319,521	641,459	702,574
Bills receivables	766,996	425,249	-	-
Trust receipts	43,645	85,560	-	-
Claims on customers under acceptance credits	1,376,656	1,311,712	-	-
Share margin financing	17,265	9,431	-	-
Staff financing	25,066	16,560	-	-
Credit/charge card receivables	412,943	366,999	-	-
Revolving financing	2,114,715	2,122,084	-	-
Gross financing and advances	88,203,079	85,183,096	641,459	702,574
Less: Allowance for credit losses	(606,520)	(643,800)	(843)	(796)
Net financing and advances	87,596,559	84,539,296	640,616	701,778

(i) Movements in impaired financing and advances

Balance as at the beginning of the financial year/period	1,216,853	600,488	-	-
Transfer to 12-month ECL (Stage 1)	(25,832)	(20,603)	-	-
Transfer to lifetime ECL not credit impaired (Stage 2)	(88,625)	(71,883)	-	-
Transfer to lifetime ECL credit impaired (Stage 3)	413,313	562,957	-	-
Purchases and origination	399,091	408,648	-	-
Derecognition	(436,444)	(81,645)	-	-
Amount written off	(137,536)	(187,218)	-	-
Other movements	232	6,109	-	-
Balance as at the end of the financial year/period	1,341,052	1,216,853	-	-



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NOTES TO UNAUDITED INTERIM FINANCIAL
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A30. Operations of Islamic Banking (continued)

(c) Financing and Advances (continued)

(ii) Movement in allowance for credit losses

Group	12-month	Lifetime ECL	Lifetime ECL	Total
	ECL	not credit	credit	
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
30 September 2024				
Balance as at the beginning of the financial period	111,253	171,483	361,064	643,800
Changes due to financial assets recognised in the opening balance that have been:				
- Transferred to 12-month ECL (Stage 1)	58,051	(48,313)	(9,738)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)	(9,305)	38,422	(29,117)	-
- Transferred to lifetime ECL credit impaired (Stage 3)	(892)	(18,292)	19,184	-
	47,854	(28,183)	(19,671)	-
Changes in credit risk	(46,776)	26,220	158,257	137,701
Purchases and origination	23,299	4,114	1,633	29,046
Derecognition	(4,105)	(6,132)	(27,357)	(37,594)
Bad debts written off	-	-	(91,663)	(91,663)
Transfer to deferred income	-	-	(81,789)	(81,789)
Exchange differences	(103)	-	-	(103)
Other movements	6,890	-	232	7,122
Balance as at the end of the financial period	138,312	167,502	300,706	606,520
31 December 2023				
Balance as at the beginning of the financial year	156,741	374,072	252,065	782,878
Changes due to financial assets recognised in the opening balance that have been:				
- Transferred to 12-month ECL (Stage 1)	59,298	(52,584)	(6,714)	-
- Transferred to lifetime ECL not credit impaired (Stage 2)	(6,750)	27,317	(20,567)	-
- Transferred to lifetime ECL credit impaired (Stage 3)	(921)	(40,271)	41,192	-
	51,627	(65,538)	13,911	-
Changes in credit risk	(96,820)	(120,055)	229,378	12,503
Purchases and origination	22,980	4,983	3,987	31,950
Changes to model methodologies	(15,024)	(14,716)	6,141	(23,599)
Derecognition	(8,266)	(7,263)	(23,427)	(38,956)
Bad debts written off	-	-	(127,100)	(127,100)
Exchange differences	15	-	-	15
Other movements	-	-	6,109	6,109
Balance as at the end of the financial year	111,253	171,483	361,064	643,800



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A30. Operations of Islamic Banking (continued)

(c) Financing and Advances (continued)

(ii) Movement in allowance for credit losses (continued)

Bank	12-month	Lifetime ECL	Lifetime ECL	Total
	ECL	not credit	credit	
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
30 September 2024				
Balance as at the beginning of the financial period	796	-	-	796
Changes in credit risk	109	-	-	109
Exchange differences	(62)	-	-	(62)
Balance as at the end of the financial period	<u>843</u>	<u>-</u>	<u>-</u>	<u>843</u>
31 December 2023				
Balance as at the beginning of the financial year	296	-	-	296
Changes in credit risk	485	-	-	485
Exchange differences	15	-	-	15
Balance as at the end of the financial year	<u>796</u>	<u>-</u>	<u>-</u>	<u>796</u>



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A30. Operations of Islamic Banking (continued)

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
(d) Other Assets				
Prepayments	34,709	29,303	-	-
Deposits	913	912	-	-
Other receivables	785,706	588,111	632,464	498,464
	821,328	618,326	632,464	498,464
			Group	
			As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
(e) Deposits from Customers				
Saving Deposits				
- Qard			1,332,028	1,381,073
- Commodity Murabahah			1,564,700	1,264,636
Demand Deposits				
- Qard			8,673,524	6,867,723
- Commodity Murabahah			5,017,012	4,082,360
Term Deposits				
- Commodity Murabahah			55,691,313	55,376,794
Specific Investment Account				
- Commodity Murabahah			13,865,886	13,556,744
General Investment Account				
- Mudharabah			79	77
			86,144,542	82,529,407
(f) Other Liabilities				
Sundry creditors			25,608	14,353
Contract liability			32,320	58,656
Short-term employee benefits			2,366	5,221
Accrual for operational expenses			11,929	26,601
Structured deposits			1,048,726	53,023
Other accruals and payables			167,420	76,846
			1,288,369	234,700



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B1. Review of Group Results

(a) Current Financial Period vs Previous Financial Period

The Group reported a net profit of RM2,285.7 million for the nine months ended 30 September 2024, 2.9% higher from RM2,220.3 million recorded a year ago. The year-on-year improvement was mainly due to higher non-fund based income, higher net funding income, lower tax expense and lower share of loss in associates, offset by higher allowances for credit losses and higher operating expenses

Net fund based income increased by 5.2% to RM4,321.2 million year-on-year on the back of gross loans and financing growth of 3.7%.

Non-fund based income increased by 26.4% to RM2,073.1 million, contributed by higher net gain on foreign exchange and derivatives, net trading and investment income, fee income, one-off gain on disposal of a subsidiary and higher income from insurance business.

Operating expenses increased by 8.7% from a year ago to RM2,942.8 million. Cost-to-income ratio was at 46.0% compared to 47.1% a year ago.

Net allowance for credit losses was at RM461.6 million, primarily due to higher credit losses on loans and financing.

Total assets of the Group increased by 2.8% from December 2023 to RM337.9 billion as at 30 September 2024. Net assets per share was at RM7.28, with shareholders' equity at RM31.7 billion as at 30 September 2024.

The Group's gross loans and financing grew by 3.7% year-on-year to RM227.5 billion, mainly supported by growth in mortgage, commercial, auto finance and SME, partly offset by reduction in international business as a result of strengthening of Ringgit Malaysia.

Customer deposits increased by 0.9% to RM238.3 billion, mainly due to growth in CASA by 5.0%, offset by 0.6% decrease in fixed deposits and money market time deposits. CASA composition stood at 28.0% as at 30 September 2024.

Gross impaired loans was at RM4.0 billion as at 30 September 2024, with gross impaired loans ratio of 1.77%.



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B1. Review of Group Results (continued)

(b) Performance by Operating Segment

(i) GCB

GCB reported a pre-tax profit of RM1,358.1 million for the nine months ended 30 September 2024, 0.5% lower than previous year. This was mainly attributed to higher operating expenses, partially offset by higher net fund based income, higher non-fund based income and lower allowance for credit losses.

Gross loans and financing was at RM147.4 billion, 6.4% higher year-on-year, primarily driven by growth in mortgage, auto finance and SME.

Total deposits increased by 7.9% year-on-year to RM121.1 billion as at 30 September 2024, contributed by growth in fixed deposits and current account.

(ii) GWB

GWB recorded a pre-tax profit of RM1,762.4 million, an increase of 12.3% from previous year. This was on the back of higher net fund based income and non-fund based income, partially offset by higher allowance for credit losses and higher operating expenses.

Gross loans and financing increased by 1.2% year-on-year to RM48.9 billion. Total deposits decreased by 11.3% to RM81.0 billion mainly due to decline in fixed deposits, partly offset by increase in money market time deposits and current account.

(iii) Group International Business

Group International Business posted a pre-tax profit of RM80.0 million compared to a pre-tax profit of RM35.9 million in the previous year. This was mainly due to higher net fund based income and non-fund based income, partly offset by higher operating expenses and allowance for credit losses.

Gross loans and advances decreased by 4.1% year-on-year to RM31.2 billion, while deposits increased by 11.1% to RM36.3 billion.



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B2. Current Quarter vs Previous Quarter

Net profit of the Group increased by 15.4% to RM833.2 million from RM722.3 million recorded in the preceding quarter ended 30 June 2024. This was primarily due to higher net funding income, higher non-fund based income and lower allowances for credit losses, partly offset by higher operating expenses, higher tax expense and higher share of loss in associates.

B3. Prospects for Financial Year 2024

Malaysia's economic landscape is expected to remain encouraging, with robust growth momentum extending into Q4 2024. We expect both external and internal drivers to fuel the growth, with further acceleration in trade and manufacturing activities alongside with resilient domestic demand. Our optimistic outlook is reinforced by recent developments, such as healthy trade and industrial production data and positive outcomes from investment activities. On the domestic front, private consumption will be supported by healthy labour market conditions, while inflationary pressures remain manageable. Investment spending is projected to stay resilient, driven by business-friendly policies and the implementation of initiatives under national master plans. The steady foreign direct investment inflows positions Malaysia favourably as a key market for global companies and investors alike.

Banking industry is expected to remain resilient amid positive economic and market prospects, supported by robust capital and liquidity positions. On the monetary policy front, the OPR is projected to remain conducive to support Malaysia's economy.

The Group will continue to drive business growth prudently in our preferred segments. The asset quality in our regional operations are diligently managed with sequential lower quarterly provisions underpinned by sustained recoveries. We continue to maintain our strong fundamentals by prioritising customer service excellence and operational efficiency.

B4. Variance of Actual Profit from Forecast Profit and Profit Guarantee

There were no profit forecast or profit guarantee issued by the Group and the Bank.



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B5. Taxation and Zakat

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Group				
Income tax based on profit for the financial period				
- Malaysian income tax	239,536	234,892	652,380	696,074
- Overseas tax	14,448	(6,005)	42,212	(4,187)
Deferred tax	(1,783)	(13,915)	10,828	13,136
	<u>252,201</u>	<u>214,972</u>	<u>705,420</u>	<u>705,023</u>
(Over)/Under provision in respect of prior financial years	(855)	10,960	(29,293)	11,853
Tax expense	<u>251,346</u>	<u>225,932</u>	<u>676,127</u>	<u>716,876</u>
Zakat	2,750	2,500	8,250	7,500
	<u>254,096</u>	<u>228,432</u>	<u>684,377</u>	<u>724,376</u>

The effective tax rate of the Group for the third quarter and nine months ended 30 September 2024 was lower than the statutory tax rate mainly due to certain income not subject to tax.

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Bank				
Income tax based on profit for the financial period				
- Malaysian income tax	164,696	155,912	431,238	442,901
- Overseas tax	13,992	-	41,307	469
Deferred tax	(1,699)	(20,749)	5,027	(8,384)
	<u>176,989</u>	<u>135,163</u>	<u>477,572</u>	<u>434,986</u>
(Over)/Under provision in respect of prior financial years	-	9,341	(26,675)	10,032
	<u>176,989</u>	<u>144,504</u>	<u>450,897</u>	<u>445,018</u>

The effective tax rate of the Bank for the third quarter and nine months ended 30 September 2024 was lower than the statutory tax rate mainly due to certain income not subject to tax.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the end of the current financial period.



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B7. Deposits from Customers and Placements of Banks and Other Financial Institutions, Borrowings, Senior Debt Securities and Subordinated Obligations

(a) Deposits from customers and placements of banks and other financial institutions

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
- One year or less	236,043,410	241,146,500	146,259,983	146,481,409
- More than one year	2,273,134	3,936,570	597,731	2,160,086
	<u>238,316,544</u>	<u>245,083,070</u>	<u>146,857,714</u>	<u>148,641,495</u>
Deposits and placements of banks and other financial institutions				
- Maturing within one year	18,767,370	12,061,098	20,411,376	22,515,704
- One year to three years	1,821,129	2,038,322	1,757,867	1,972,463
- Three years to five years	966,049	647,669	846,182	570,745
- Over five years	2,421,898	2,275,309	2,219,772	2,164,570
	<u>23,976,446</u>	<u>17,022,398</u>	<u>25,235,197</u>	<u>27,223,482</u>

(b) Borrowings

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Unsecured				
Overdraft:				
- Vietnam Dong	-	960	-	-
Term loan:				
- United States Dollar	1,142,450	1,273,870	416,748	464,632
- Singapore Dollar	807,778	873,289	807,778	873,289
Promissory note:				
- Indonesia Rupiah	59,924	-	-	-
- Thai Baht	17,946	113,105	-	-
	<u>2,028,098</u>	<u>2,261,224</u>	<u>1,224,526</u>	<u>1,337,921</u>
Scheduled repayment of borrowings:				
- Within one year	1,302,396	987,354	1,224,526	873,289
- One year to three years	725,702	1,273,870	-	464,632
	<u>2,028,098</u>	<u>2,261,224</u>	<u>1,224,526</u>	<u>1,337,921</u>



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B7. Deposits from Customers and Placements of Banks and Other Financial Institutions, Borrowings, Senior Debt Securities and Subordinated Obligations (continued)

(c) Senior debt securities

	Group and Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
USD300 million 3.766% senior debt securities due in 2024	-	1,397,945
RM300 million 2.85% senior Sukuk Murabahah due in 2025	303,759	301,650
USD500 million 1.658% senior debt securities due in 2026	2,068,781	2,296,398
RM1,500 million 3.95% senior Sukuk Murabahah due in 2026	1,520,079	1,504,910
RM1,500 million 4.38% senior Sukuk Murabahah due in 2028	1,557,019	1,527,622
AUD75 million 4.831% senior debt securities due in 2026	217,749	-
	5,667,387	7,028,525
Fair value changes arising from fair value hedges	(16,447)	(10,072)
	5,650,940	7,018,453

(d) Subordinated obligations

	Group		Bank	
	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000	As at 30 September 2024 RM'000	As at 31 December 2023 RM'000
4.32% RM500 million Tier II Subordinated Sukuk Murabahah 2019/2029	-	502,426	-	-
3.35% RM500 million Tier II Subordinated Notes 2020/2030	505,753	501,497	505,753	501,497
3.13% RM500 million Tier II Subordinated Notes 2020/2030	505,639	501,653	505,639	501,653
3.65% RM500 million Tier II Subordinated Notes 2021/2031	507,662	503,021	507,662	503,021
4.06% RM250 million Tier II Subordinated Sukuk Murabahah 2022/2032	254,505	251,947	-	-
4.40% RM500 million Tier II Subordinated Notes 2022/2032	499,928	505,503	499,928	505,503
4.45% RM100 million Tier II Subordinated Notes 2022/2032	102,198	101,097	-	-
4.51% RM500 million Tier II Subordinated Notes 2023/2033	504,427	510,019	504,427	510,019
4.00% RM500 million Tier II Subordinated Sukuk Murabahah 2024/2034	507,365	-	-	-
	3,387,477	3,377,163	2,523,409	2,521,693

The subordinated obligations comprise unsecured liabilities of the Bank and its investment and islamic bank subsidiaries and are subordinated to the senior indebtedness in accordance with their respective terms and conditions of issuance and qualify as Tier II capital (as disclosed in Note A29) for the purpose of determining the capital adequacy ratios of the Bank and the respective subsidiaries.



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B8. Derivative Financial Instruments

Details of derivative financial instruments outstanding are as follows:

(a) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts

Group	As at 30 September 2024			As at 31 December 2023		
	Contract/ Notional Amount	Fair Value		Contract/ Notional Amount	Fair Value	
	RM'000	Assets RM'000	Liabilities RM'000	RM'000	Assets RM'000	Liabilities RM'000
<u>Trading Derivatives:</u>						
Foreign exchange related contracts						
- Forwards/swaps	92,127,688	2,675,034	4,325,972	55,952,200	294,473	631,192
- Options	329,812	10,739	3,763	167,329	4,683	150
- Cross-currency interest rate swaps	8,889,864	355,963	179,826	9,487,307	214,501	342,373
	101,347,364	3,041,736	4,509,561	65,606,836	513,657	973,715
Interest rate related contracts						
- Swaps	198,523,058	1,107,560	927,399	98,883,695	902,400	648,042
Commodity related contracts						
- Options	1,275,989	49,569	49,569	1,014,067	51,110	51,110
Equity related contracts						
- Options	1,058,666	33,160	34,195	794,640	50,540	75,695
- Swaps	96,297	3,092	249	-	-	-
	1,154,963	36,252	34,444	794,640	50,540	75,695
Futures related contracts	39,750	318	221	43,295	402	129
Structured warrants	339,833	-	31,098	421,732	-	32,089
<u>Fair Value Hedging Derivatives:</u>						
Interest rate related contracts						
- Swaps	9,541,229	114,703	7,279	10,142,725	157,614	6,948
Total	312,222,186	4,350,138	5,559,571	176,906,990	1,675,723	1,787,728



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B8. Derivative Financial Instruments (continued)

Details of derivative financial instruments outstanding are as follows: (continued)

(a) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts (continued)

Bank	As at 30 September 2024			As at 31 December 2023		
	Contract/ Notional Amount	Fair Value		Contract/ Notional Amount	Fair Value	
	RM'000	Assets RM'000	Liabilities RM'000	RM'000	Assets RM'000	Liabilities RM'000
<u>Trading Derivatives:</u>						
Foreign exchange related contracts						
- Forwards/swaps	102,063,982	3,057,007	4,380,336	56,689,002	303,231	627,255
- Options	329,812	10,739	3,763	167,329	4,683	150
- Cross-currency interest rate swaps	9,709,040	455,282	179,900	10,835,087	228,969	342,372
	112,102,834	3,523,028	4,563,999	67,691,418	536,883	969,777
Interest rate related contracts						
- Swaps	210,328,058	1,173,248	994,820	108,423,695	983,294	728,936
Commodity related contracts						
- Options	1,273,188	49,569	49,569	1,016,923	51,110	51,110
Equity related contracts						
- Options	1,059,269	33,160	32,742	794,840	44,940	44,895
<u>Fair Value Hedging Derivatives:</u>						
Interest rate related contracts						
- Swaps	4,441,229	54,965	1,267	6,142,725	83,200	468
Total	329,204,578	4,833,970	5,642,397	184,069,601	1,699,427	1,795,186



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B8. Derivative Financial Instruments (continued)

Details of derivative financial instruments outstanding are as follows: (continued)

(a) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts (continued)

Group	As at 30 September 2024			As at 31 December 2023		
	Contract/ Notional Amount	Fair Value		Contract/ Notional Amount	Fair Value	
	RM'000	Assets RM'000	Liabilities RM'000	RM'000	Assets RM'000	Liabilities RM'000
By remaining period to maturity/ next re-pricing date						
<u>Trading Derivatives:</u>						
Foreign exchange related contracts						
- Less than one year	94,905,066	2,784,286	4,330,548	57,992,164	309,031	708,702
- One year to three years	3,811,255	150,729	87,763	4,146,580	79,233	188,081
- More than three years	2,631,043	106,721	91,250	3,468,092	125,393	76,932
	101,347,364	3,041,736	4,509,561	65,606,836	513,657	973,715
Interest rate related contracts						
- Less than one year	74,112,846	92,726	90,548	35,102,731	109,450	95,832
- One year to three years	71,754,962	419,480	317,919	30,078,492	333,407	223,939
- More than three years	52,655,250	595,354	518,932	33,702,472	459,543	328,271
	198,523,058	1,107,560	927,399	98,883,695	902,400	648,042
Commodity related contracts						
- Less than one year	656,122	6,308	6,308	429,499	11,542	11,542
- One year to three years	328,054	14,087	14,087	243,739	11,515	11,515
- More than three years	291,813	29,174	29,174	340,829	28,053	28,053
	1,275,989	49,569	49,569	1,014,067	51,110	51,110
Equity related contracts						
- Less than one year	1,085,613	35,206	33,567	707,042	49,043	74,248
- One year to three years	69,350	1,046	877	87,598	1,497	1,447
	1,154,963	36,252	34,444	794,640	50,540	75,695
Futures related contracts						
- Less than one year	39,750	318	221	43,295	402	129
	39,750	318	221	43,295	402	129
Structured warrants						
- Less than one year	339,833	-	31,098	421,732	-	32,089
	339,833	-	31,098	421,732	-	32,089
<u>Fair Value Hedging Derivatives:</u>						
Interest rate related contracts						
- Less than one year	2,466,731	12,485	734	2,197,206	4,820	1,754
- One year to three years	3,789,498	54,149	3,605	3,210,519	48,525	5,021
- More than three years	3,285,000	48,069	2,940	4,735,000	104,269	173
	9,541,229	114,703	7,279	10,142,725	157,614	6,948
Total	312,222,186	4,350,138	5,559,571	176,906,990	1,675,723	1,787,728



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B8. Derivative Financial Instruments (continued)

Details of derivative financial instruments outstanding are as follows: (continued)

(a) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts (continued)

Bank	As at 30 September 2024			As at 31 December 2023		
	Contract/ Notional Amount	Fair Value		Contract/ Notional Amount	Fair Value	
	RM'000	Assets RM'000	Liabilities RM'000	RM'000	Assets RM'000	Liabilities RM'000
By remaining period to maturity/ next re-pricing date						
<u>Trading Derivatives:</u>						
Foreign exchange related contracts						
- Less than one year	104,841,361	3,166,259	4,384,912	59,257,571	317,790	704,764
- One year to three years	4,630,430	250,048	87,837	4,965,755	93,700	188,081
- More than three years	2,631,043	106,721	91,250	3,468,092	125,393	76,932
	<u>112,102,834</u>	<u>3,523,028</u>	<u>4,563,999</u>	<u>67,691,418</u>	<u>536,883</u>	<u>969,777</u>
Interest rate related contracts						
- Less than one year	77,717,846	97,751	95,573	37,642,731	111,203	97,585
- One year to three years	77,354,962	463,823	362,263	32,078,492	346,709	237,242
- More than three years	55,255,250	611,674	536,984	38,702,472	525,382	394,109
	<u>210,328,058</u>	<u>1,173,248</u>	<u>994,820</u>	<u>108,423,695</u>	<u>983,294</u>	<u>728,936</u>
Commodity related contracts						
- Less than one year	654,944	6,308	6,308	430,607	11,542	11,542
- One year to three years	326,936	14,087	14,087	256,620	11,515	11,515
- More than three years	291,308	29,174	29,174	329,696	28,053	28,053
	<u>1,273,188</u>	<u>49,569</u>	<u>49,569</u>	<u>1,016,923</u>	<u>51,110</u>	<u>51,110</u>
Equity related contracts						
- Less than one year	989,919	32,114	31,865	707,242	43,443	43,448
- One year to three years	69,350	1,046	877	87,598	1,497	1,447
	<u>1,059,269</u>	<u>33,160</u>	<u>32,742</u>	<u>794,840</u>	<u>44,940</u>	<u>44,895</u>
<u>Fair Value Hedging Derivatives:</u>						
Interest rate related contracts						
- Less than one year	1,466,731	7,955	239	1,697,206	4,820	1
- One year to three years	1,089,498	12,969	441	2,210,519	39,776	467
- More than three years	1,885,000	34,041	587	2,235,000	38,604	-
	<u>4,441,229</u>	<u>54,965</u>	<u>1,267</u>	<u>6,142,725</u>	<u>83,200</u>	<u>468</u>
Total	<u>329,204,578</u>	<u>4,833,970</u>	<u>5,642,397</u>	<u>184,069,601</u>	<u>1,699,427</u>	<u>1,795,186</u>



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B8. Derivative Financial Instruments (continued)

(b) Related accounting policies

Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which derivative contracts are entered into and are subsequently remeasured at their fair values. All derivatives are carried as assets when fair values are positive and as liabilities when fair values are negative.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated and qualified as a hedging instrument, and if so, the nature of the item being hedged. The Group and the Bank designate certain derivatives as either: (1) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or (2) net investment hedge. Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

(i) Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as fair value hedges are recorded in the income statements, together with any changes in the fair value of the hedged assets or liabilities that are attributable to the hedged risk.

The Group and the Bank apply fair value hedge accounting for hedging fixed interest risk on loans, advances and financing, financial assets at FVOCI, financial investments at amortised cost and senior debt securities. The gain or loss relating to the effective portion of interest rate swaps hedging on loans, financial investments at amortised cost and senior debt securities is recognised in income statements within other operating income. The gain or loss relating to the ineffective portion is recognised in income statements within net gain or loss on fair value hedges.

For fair value hedge of financial assets designated as FVOCI, any changes in fair value of the hedged financial assets FVOCI are recycled from FVOCI reserves to income statements, while the changes in fair value of the derivatives that is related to the effective portion of the hedge is recognised in income statements within other operating income. The ineffective portion of the aforesaid hedging derivatives is recognised in income statements within net gain or loss on fair value changes of derivatives.

For financial instruments measured at amortised cost, if the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to the income statements over the period to maturity and recorded as other operating income. Effective interest rate amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognised, the unamortised fair value adjustment is recognised immediately in the income statements.

(ii) Net investment hedge

Net investment hedge is a hedge against the exposure to exchange rate fluctuations on the net assets of the Group's foreign operations/subsidiaries. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognised directly in the foreign currency translation reserve in equity via other comprehensive income while any gain or loss relating to the ineffective portion is recognised directly in the income statements. On disposal of the foreign operations/subsidiaries, the cumulative value of any such gains or losses recognised in equity is transferred to the income statements.

(iii) Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statements.



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B9. Fair Value of Financial Instruments

The Group and the Bank analyses its 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 significant inputs are not based on observable market data.

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

Group	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
30 September 2024				
<u>Financial assets</u>				
Financial assets at FVTPL:	336,256	5,159,879	719,339	6,215,474
- Money market instruments	-	3,522,825	-	3,522,825
- Quoted securities	336,256	-	-	336,256
- Unquoted securities	-	1,637,054	719,339	2,356,393
Financial assets at FVOCI:	3,027	50,113,906	824,957	50,941,890
- Money market instruments	-	24,097,990	-	24,097,990
- Quoted securities	3,027	-	-	3,027
- Unquoted securities	-	26,015,916	824,957	26,840,873
Derivative assets	-	4,350,138	-	4,350,138
	<u>339,283</u>	<u>59,623,923</u>	<u>1,544,296</u>	<u>61,507,502</u>
<u>Financial liabilities</u>				
Derivative liabilities	<u>31,098</u>	<u>5,528,473</u>	<u>-</u>	<u>5,559,571</u>
31 December 2023				
<u>Financial assets</u>				
Financial assets at FVTPL:	245,766	2,739,390	733,335	3,718,491
- Money market instruments	-	1,388,526	-	1,388,526
- Quoted securities	245,766	-	-	245,766
- Unquoted securities	-	1,350,864	733,335	2,084,199
Financial assets at FVOCI:	2,820	47,201,673	772,436	47,976,929
- Money market instruments	-	20,592,399	-	20,592,399
- Quoted securities	2,820	-	-	2,820
- Unquoted securities	-	26,609,274	772,436	27,381,710
Derivative assets	-	1,675,723	-	1,675,723
	<u>248,586</u>	<u>51,616,786</u>	<u>1,505,771</u>	<u>53,371,143</u>
<u>Financial liabilities</u>				
Derivative liabilities	<u>32,089</u>	<u>1,755,639</u>	<u>-</u>	<u>1,787,728</u>



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B9. Fair Value of Financial Instruments (continued)

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

Bank	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
30 September 2024				
<u>Financial assets</u>				
Financial assets at FVTPL:	1,381	3,048,196	-	3,049,577
- Money market instruments	-	2,700,615	-	2,700,615
- Quoted securities	1,381	-	-	1,381
- Unquoted securities	-	347,581	-	347,581
Financial assets at FVOCI:	-	41,536,346	779,041	42,315,387
- Money market instruments	-	19,970,280	-	19,970,280
- Unquoted securities	-	21,566,066	779,041	22,345,107
Derivative assets	-	4,833,970	-	4,833,970
	<u>1,381</u>	<u>49,418,512</u>	<u>779,041</u>	<u>50,198,934</u>
<u>Financial liabilities</u>				
Derivative liabilities	-	5,642,397	-	5,642,397
31 December 2023				
<u>Financial assets</u>				
Financial assets at FVTPL:	1,395	1,325,899	-	1,327,294
- Money market instruments	-	1,216,659	-	1,216,659
- Quoted securities	1,395	-	-	1,395
- Unquoted securities	-	109,240	-	109,240
Financial assets at FVOCI:	-	40,798,615	729,292	41,527,907
- Money market instruments	-	17,903,475	-	17,903,475
- Unquoted securities	-	22,895,140	729,292	23,624,432
Derivative assets	-	1,699,427	-	1,699,427
	<u>1,395</u>	<u>43,823,941</u>	<u>729,292</u>	<u>44,554,628</u>
<u>Financial liabilities</u>				
Derivative liabilities	-	1,795,186	-	1,795,186

There were no transfers between Level 1 and 2 during the financial period.



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B9. Fair Value of Financial Instruments (continued)

(i) Valuation techniques

Financial instruments are classified as Level 1 if their values are 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 is 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, unquoted private equity funds, non-transferable and non-tradable perpetual notes/sukuk, impaired securities and unquoted corporate loan stocks. Fair values for shares held for socio-economic reasons are based on the net tangible assets of the affected companies. Fair values 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 and marketable discount. For unquoted corporate loan stocks, discounted cash flow analysis has been performed to determine the recoverability of the instruments.

(ii) Reconciliation of fair value movements in Level 3

The following represents the changes in Level 3 instruments for the Group and the Bank:

	Group		Bank	
	As at 30 September 2024	As at 31 December 2023	As at 30 September 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
Financial assets at FVTPL				
Balance as at the beginning of the financial period/year	733,335	704,842	-	15,358
Total net gain recognised in income statements	75,509	60,801	-	16,531
Purchases	3,521	35,390	-	-
Settlement/distribution	(11,519)	(97,810)	-	(31,889)
Exchange differences	(81,507)	30,112	-	-
Balance as at the end of the financial period/year	<u>719,339</u>	<u>733,335</u>	<u>-</u>	<u>-</u>
Financial assets at FVOCI				
Balance as at the beginning of the financial period/year	772,436	737,942	729,292	699,024
Total net gain recognised in other comprehensive income	52,917	32,275	49,927	30,268
Purchases	2,005	2,238	-	-
Settlement/disposal	(178)	-	(178)	-
Exchange differences	(2,223)	(19)	-	-
Balance as at the end of the financial period/year	<u>824,957</u>	<u>772,436</u>	<u>779,041</u>	<u>729,292</u>



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B10. Disposal of RHBSVN

On 19 February 2024, the Bank announced that its wholly-owned subsidiary, RHB Investment Bank, had entered into a Sale and Purchase Agreement ('SPA') with Public Bank Vietnam Limited ('PBVN'), a wholly-owned subsidiary of Public Bank Berhad, in respect of the disposal of its entire equity interest in RHBSVN ('Disposal').

The Disposal is conditional and subject to the approval from the State Securities Commission of Vietnam ('SSC'). The SSC had, vide its letter dated 4 June 2024, granted its approval for the Disposal.

On 28 June 2024, the Board of the Bank announced that the SPA has been completed. With the completion of the SPA, RHBSVN has ceased to be a wholly-owned indirect subsidiary of the Bank.

The Disposal has enabled RHB Investment Bank to monetise its investment in RHBSVN to be utilised for working capital requirements of RHB Investment Bank Group.

Financial information relating to the Disposal are as follows:

(a) Cash flows and net assets of RHBSVN on completion date

	RM'000
Cash and short-term funds	479
Deposits and placements with banks and other financial institutions	10,588
Loans and advances	18,851
Other assets	548
Right-of-use assets	40
Property, plant and equipment	588
Goodwill	4,815
Intangible assets	1,090
Other liabilities	(304)
Lease liabilities	(38)
Borrowings	(2,250)
Total net assets derecognised	<u>34,407</u>
Realisation of translation reserves	1,047
Gain on disposal of a subsidiary	<u>33,596</u>
Gross sales consideration	69,050
Less: Taxation paid/payable	(14,429)
Less: Exchange differences	(1,214)
Net sales consideration	<u>53,407</u>
Less: Cash and short-term funds of the subsidiary disposed	<u>(11,067)</u>
Net cash inflow on disposal of a subsidiary	<u><u>42,340</u></u>



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B10. Disposal of RHBSVN (continued)

Financial information relating to the Disposal are as follows (continued):

(b) Financial performance and cash flow

Income Statements for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Interest income	-	685	1,280	2,052
Interest expense	-	(45)	(102)	(218)
Net interest income	-	640	1,178	1,834
Other operating income	-	20	212	131
Net income	-	660	1,390	1,965
Other operating expenses	-	(926)	(1,473)	(2,710)
Operating loss before allowances	-	(266)	(83)	(745)
Allowance for credit losses on financial assets	-	1	4	12
Loss before taxation	-	(265)	(79)	(733)
Taxation	-	-	(14,429)	-
Gain on disposal of a subsidiary	-	-	33,596	-
Net profit/(loss) for the financial period	-	(265)	19,088	(733)

Statements of Comprehensive Income for the Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Net profit/(loss) for the financial period	-	(265)	19,088	(733)
Total comprehensive income/(loss) for the financial period	-	(265)	19,088	(733)

Statements of Cash Flows for the Nine Months Ended 30 September 2024

	Nine Months Ended	
	30 September	30 September
	2024	2023
	RM'000	RM'000
Net cash generated from operating activities	2,228	13,203
Net cash used in financing activities	(2,676)	(2,170)
Net (decrease)/increase in cash and cash equivalents	(448)	11,033

B11. Dividends

No dividend has been declared for the third quarter ended 30 September 2024.



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**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS
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B12. Earnings per Share ('EPS')

(a) Basic EPS

The basic EPS of the Group is calculated by dividing the net profit for the period attributable to equity holders of the Bank by the weighted average number of ordinary shares in issue during the period.

	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
Profit attributable to equity holders of the Bank (RM'000)	<u>833,191</u>	<u>649,949</u>	<u>2,285,669</u>	<u>2,220,317</u>
Weighted average number of ordinary shares in issue ('000)	<u>4,359,490</u>	<u>4,286,348</u>	<u>4,323,186</u>	<u>4,267,218</u>
Basic EPS (sen)	<u>19.11</u>	<u>15.16</u>	<u>52.87</u>	<u>52.03</u>

(b) Diluted EPS

The diluted EPS of the Group is calculated by dividing the net profit for the period attributable to equity holders of the Bank by the weighted average number of ordinary shares in issue, which has been adjusted for the number of ordinary shares that could have been issued under the SGS. In the diluted EPS calculation, it is assumed that certain number of ordinary shares under the SGS are vested and awarded to employees through issuance of additional ordinary shares, and all performance conditions are achieved. A calculation is done to determine the number of ordinary shares that could have been issued at fair value based on the monetary value of the SGS entitlement granted. This calculation serves to determine the number of dilutive shares to be added to the weighted average ordinary shares in issue for the purpose of computing the dilution. No adjustment was made to the net profit for the period.

	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
Profit attributable to equity holders of the Bank (RM'000)	<u>833,191</u>	<u>649,949</u>	<u>2,285,669</u>	<u>2,220,317</u>
Weighted average number of ordinary shares in issue ('000)	<u>4,359,490</u>	<u>4,286,348</u>	<u>4,323,186</u>	<u>4,267,218</u>
Effect of dilution ('000)	<u>13,387</u>	<u>9,657</u>	<u>13,387</u>	<u>9,657</u>
Adjusted weighted average number of ordinary shares in issue ('000)	<u>4,372,877</u>	<u>4,296,005</u>	<u>4,336,573</u>	<u>4,276,875</u>
Diluted EPS (sen)	<u>19.05</u>	<u>15.13</u>	<u>52.71</u>	<u>51.91</u>

BY ORDER OF THE BOARD

AZMAN SHAH MD YAMAN

(License No. LS0006901)

Company Secretary
29 November 2024