

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

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

	Note	Group		Bank	
		As at	As at	As at	As at
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		RM'000	RM'000	RM'000	RM'000
<b>ASSETS</b>					
Cash and short-term funds		2,844,456	2,081,604	2,620,697	1,678,243
Securities purchased under resale agreements		61,510	-	-	-
Deposits and placements with banks and other financial institutions		242,248	223,130	-	-
Financial assets at fair value through profit or loss ('FVTPL')	8	1,296,439	985,113	357,127	136,475
Financial assets at fair value through other comprehensive income ('FVOCI')	9	850,036	511,048	844,556	505,784
Financial investments at amortised cost	10	868,790	900,011	868,790	900,011
Loans and advances	11	1,963,714	1,876,945	1,559,264	1,436,958
Clients' and brokers' balances	12	918,289	1,203,013	820,863	1,108,739
Other assets	13	529,429	122,421	105,899	82,492
Derivative assets		8,322	6,022	8,109	5,621
Statutory deposits		60,793	58,201	56,200	53,700
Tax recoverable		13,912	37,591	13,544	37,196
Deferred tax assets		21,184	20,944	12,913	12,391
Investments in subsidiaries		-	-	678,011	715,344
Investments in associates and joint venture		12,962	13,139	5,028	5,028
Investment property		3,207	3,357	-	-
Right-of-use assets		14,839	16,135	4,206	5,494
Property, plant and equipment		28,226	30,616	15,689	15,601
Goodwill and other intangible assets		490,022	497,986	401,818	402,401
<b>TOTAL ASSETS</b>		<b>10,228,378</b>	<b>8,587,276</b>	<b>8,372,714</b>	<b>7,101,478</b>
<b>LIABILITIES AND EQUITY</b>					
Deposits from customers	14	1,355,763	1,127,382	1,355,763	1,127,382
Deposits and placements of banks and other financial institutions	15	3,902,294	2,270,575	3,902,294	2,270,575
Obligations on securities sold under repurchase agreements		58,688	369,585	58,688	369,585
Clients' and brokers' balances		958,552	1,285,362	876,640	1,207,638
Other liabilities	16	747,684	508,082	210,474	200,141
Derivative liabilities		98,718	63,043	97,068	60,210
Tax liabilities		5,554	3,901	-	-
Lease liabilities		14,792	16,024	4,331	5,636
Borrowings		691,869	590,080	-	-
Subordinated obligations		101,079	101,097	101,079	101,097
<b>TOTAL LIABILITIES</b>		<b>7,934,993</b>	<b>6,335,131</b>	<b>6,606,337</b>	<b>5,342,264</b>
Share capital		1,220,000	1,220,000	1,220,000	1,220,000
Reserves		1,061,902	1,021,387	546,377	539,214
		2,281,902	2,241,387	1,766,377	1,759,214
Non-controlling interests		11,483	10,758	-	-
<b>TOTAL EQUITY</b>		<b>2,293,385</b>	<b>2,252,145</b>	<b>1,766,377</b>	<b>1,759,214</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>10,228,378</b>	<b>8,587,276</b>	<b>8,372,714</b>	<b>7,101,478</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	26	<b>1,585,127</b>	<b>1,643,978</b>	<b>1,336,695</b>	<b>1,318,328</b>

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

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

**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED INCOME STATEMENTS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

<b>Group</b>	<b>Note</b>	<b>2nd Quarter Ended</b>		<b>Six Months Ended</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	17	76,639	70,548	145,760	136,347
Interest expense	18	(52,408)	(52,736)	(97,676)	(99,290)
Net interest income		24,231	17,812	48,084	37,057
Fee and commission income	19	159,289	126,469	302,444	256,879
Fee and commission expense	20	(38,698)	(32,245)	(74,502)	(65,501)
Other operating income	21	37,904	46,741	87,786	102,344
		182,726	158,777	363,812	330,779
Other operating expenses	22	(129,030)	(129,318)	(252,221)	(259,394)
Operating profit before allowances		53,696	29,459	111,591	71,385
Allowance (made)/written back for expected credit losses	23	(2,967)	4,764	(2,455)	5,228
		50,729	34,223	109,136	76,613
Share of results of associates		422	51	829	64
<b>Profit before taxation</b>		51,151	34,274	109,965	76,677
Taxation		(13,512)	(5,002)	(22,355)	(10,185)
<b>Profit from continuing operations</b>		37,639	29,272	87,610	66,492
Profit/(Loss) from discontinued operation attributable to equity holder	30(b)(ii)	19,083	(225)	19,088	(468)
<b>Net profit for the financial period</b>		56,722	29,047	106,698	66,024
Profit attributable to:					
- Equity holder of the Bank	24	56,381	28,755	105,942	65,427
- Non-controlling interests		341	292	756	597
		56,722	29,047	106,698	66,024
Basic earnings/(loss) per share (sen)					
- Continuing operations	24	46.6	36.2	108.5	82.4
- Discontinued operation	24	23.9	(0.3)	23.9	(0.6)
		70.5	35.9	132.4	81.8

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**RHB INVESTMENT BANK BERHAD**  
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**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

<b>Group</b>	<b>Note</b>	<b>2nd Quarter Ended</b>		<b>Six Months Ended</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Net profit for the financial period		<b>56,722</b>	29,047	<b>106,698</b>	66,024
Other comprehensive (loss)/income:					
(a) Items that will not be reclassified to income statements:					
(i) Actuarial loss on defined benefit plan of subsidiaries		-	-	<b>(2)</b>	(524)
(ii) Financial assets at FVOCI, equity instruments:					
- Unrealised net gain on revaluation		<b>3,172</b>	2,076	<b>3,293</b>	2,142
- Net loss on disposal		-	(271)	-	(271)
(b) Items that will be reclassified subsequently to income statements:					
(i) Foreign currency translation reserves:					
- Currency translation differences		<b>(10,776)</b>	36,640	<b>(5,267)</b>	50,211
- Recycled to income statements on disposal of a subsidiary	<b>30(b)(iii)</b>	<b>1,047</b>	-	<b>1,047</b>	-
(ii) Financial assets at FVOCI, debt instruments:					
- Unrealised net (loss)/gain on revaluation		<b>(616)</b>	(221)	<b>(16)</b>	1,510
- Net transfer to income statements on disposal		<b>212</b>	-	<b>375</b>	-
Income tax relating to components of other comprehensive loss/(income)		<b>97</b>	53	<b>(262)</b>	(441)
Other comprehensive (loss)/income, net of tax, for the financial period		<b>(6,864)</b>	38,277	<b>(832)</b>	52,627
Total comprehensive income for the financial period		<b>49,858</b>	67,324	<b>105,866</b>	118,651
Total comprehensive income attributable to:					
- Equity holder of the Bank		<b>49,554</b>	66,896	<b>105,130</b>	117,835
- Non-controlling interests		<b>304</b>	428	<b>736</b>	816
		<b>49,858</b>	67,324	<b>105,866</b>	118,651
Total comprehensive income/(loss) attributable to equity holder of the Bank from:					
- Continuing operations		<b>29,424</b>	67,121	<b>84,995</b>	118,303
- Discontinued operation	<b>30(b)(iii)</b>	<b>20,130</b>	(225)	<b>20,135</b>	(468)
		<b>49,554</b>	66,896	<b>105,130</b>	117,835

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**RHB INVESTMENT BANK BERHAD**  
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**Registration No. 197401002639 (19663-P)**

**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED INCOME STATEMENT**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

<b>Bank</b>	<b>Note</b>	<b>2nd Quarter Ended</b>		<b>Six Months Ended</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	17	59,639	57,497	113,525	110,311
Interest expense	18	(40,546)	(41,105)	(74,922)	(76,818)
Net interest income		19,093	16,392	38,603	33,493
Fee and commission income	19	79,342	49,005	142,848	99,492
Fee and commission expense	20	(4,982)	(2,058)	(6,861)	(3,491)
Other operating income	21	59,187	21,056	76,457	36,351
		152,640	84,395	251,047	165,845
Other operating expenses	22	(76,983)	(74,419)	(151,301)	(153,366)
Operating profit before allowances		75,657	9,976	99,746	12,479
Allowance made for expected credit losses	23	(189)	(365)	(116)	(167)
<b>Profit before taxation</b>		<b>75,468</b>	<b>9,611</b>	<b>99,630</b>	<b>12,312</b>
Taxation		(25,008)	(1,633)	(30,964)	(2,609)
<b>Net profit for the financial period</b>		<b>50,460</b>	<b>7,978</b>	<b>68,666</b>	<b>9,703</b>

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

**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

<b>Bank</b>	<b>2nd Quarter Ended</b>		<b>Six Months Ended</b>	
	<b>30 June 2024</b>	<b>30 June 2023</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Net profit for the financial period	<b>50,460</b>	7,978	<b>68,666</b>	9,703
Other comprehensive income:				
(a) Items that will not be reclassified to income statement:				
(i) Financial assets at FVOCI, equity instruments:				
- Unrealised net gain on revaluation	<b>2,990</b>	2,007	<b>2,990</b>	2,007
- Net loss on disposal	-	(271)	-	(271)
(b) Items that will be reclassified subsequently to income statement:				
(i) Financial assets at FVOCI, debt instruments:				
- Unrealised net (loss)/gain on revaluation	<b>(616)</b>	(221)	<b>(16)</b>	1,510
- Net transfer to income statement on disposal	<b>212</b>	-	<b>375</b>	-
Income tax relating to components of other comprehensive loss/(income)	<b>97</b>	53	<b>(86)</b>	(362)
Other comprehensive income, net of tax, for the financial period	<b>2,683</b>	1,568	<b>3,263</b>	2,884
Total comprehensive income for the financial period	<b>53,143</b>	9,546	<b>71,929</b>	12,587

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**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

Attributable to Equity Holder of the Bank

Group	Note	Share capital RM'000	Statutory reserves RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Translation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total RM'000
<b>Balance as at 1 January 2024</b>		1,220,000	515	39,473	3,514	110,746	34,754	832,385	2,241,387	10,758	2,252,145
Net profit for the financial period		-	-	-	-	-	-	105,942	105,942	756	106,698
Foreign currency translation reserves:											
- Currency translation differences		-	(1)	-	-	(5,187)	-	-	(5,188)	(79)	(5,267)
- Recycled to income statements on disposal of a subsidiary	30(b)(iii)	-	-	-	-	1,047	-	-	1,047	-	1,047
Financial assets at FVOCI:											
- Equity instruments											
- Unrealised net gain on revaluation		-	-	3,232	-	-	-	-	3,232	61	3,293
- Debt instruments											
- Unrealised net loss on revaluation		-	-	(16)	-	-	-	-	(16)	-	(16)
- Net transfer to income statements on disposal	21(d)	-	-	375	-	-	-	-	375	-	375
Actuarial loss on defined benefit plan of subsidiary		-	-	-	-	-	-	(2)	(2)	-	(2)
Income tax relating to components of other comprehensive income		-	-	(86)	-	-	-	(174)	(260)	(2)	(262)
Other comprehensive (loss)/income, net of tax, for the financial period		-	(1)	3,505	-	(4,140)	-	(176)	(812)	(20)	(832)
Total comprehensive (loss)/income for the financial period		-	(1)	3,505	-	(4,140)	-	105,766	105,130	736	105,866
Share-based payment expenses	22	-	-	-	1,385	-	-	-	1,385	(11)	1,374
Transfer to regulatory reserves		-	-	-	-	-	1,306	(1,306)	-	-	-
Dividend paid	7	-	-	-	-	-	-	(66,000)	(66,000)	-	(66,000)
Total transactions with owner		-	-	-	1,385	-	1,306	(67,306)	(64,615)	(11)	(64,626)
<b>Balance as at 30 June 2024</b>		<b>1,220,000</b>	<b>514</b>	<b>42,978</b>	<b>4,899</b>	<b>106,606</b>	<b>36,060</b>	<b>870,845</b>	<b>2,281,902</b>	<b>11,483</b>	<b>2,293,385</b>

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**RHB INVESTMENT BANK BERHAD**  
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**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2023**

**Attributable to Equity Holder of the Bank**

<b>Group</b>	<b>Share capital</b>	<b>Statutory reserves</b>	<b>FVOCI reserves</b>	<b>Capital contribution by ultimate holding company</b>	<b>Translation reserves</b>	<b>Regulatory reserves</b>	<b>Retained profits</b>	<b>Total</b>	<b>Non-controlling interests</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Balance as at 1 January 2023	1,220,000	515	35,601	827	73,605	29,766	761,563	2,121,877	10,581	2,132,458
Net profit for the financial period	-	-	-	-	-	-	65,427	65,427	597	66,024
Foreign currency translation reserves:										
- Currency translation differences	-	-	-	-	50,005	-	-	50,005	206	50,211
Financial assets at FVOCI:										
- Equity instruments										
- Unrealised net gain on revaluation	-	-	2,115	-	-	-	-	2,115	27	2,142
- Net loss on disposal	-	-	-	-	-	-	(271)	(271)	-	(271)
- Debt instruments										
- Unrealised net gain on revaluation	-	-	1,510	-	-	-	-	1,510	-	1,510
Actuarial loss on defined benefit plan of subsidiaries	-	-	-	-	-	-	(511)	(511)	(13)	(524)
Income tax relating to components of other comprehensive income	-	-	(362)	-	-	-	(78)	(440)	(1)	(441)
Other comprehensive income/(loss), net of tax, for the financial period	-	-	3,263	-	50,005	-	(860)	52,408	219	52,627
Total comprehensive income for the financial period	-	-	3,263	-	50,005	-	64,567	117,835	816	118,651
Share-based payment expenses	-	-	-	827	-	-	-	827	3	830
Transfer to regulatory reserves	-	-	-	-	-	2,421	(2,421)	-	-	-
Dividend paid	-	-	-	-	-	-	(40,000)	(40,000)	-	(40,000)
Total transactions with owner	-	-	-	827	-	2,421	(42,421)	(39,173)	3	(39,170)
Balance as at 30 June 2023	1,220,000	515	38,864	1,654	123,610	32,187	783,709	2,200,539	11,400	2,211,939

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**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024**

	Non-Distributable				Distributable		Total
	Share capital	FVOCI reserves	Capital contribution by ultimate holding company	Regulatory reserves	Retained profits	Total	
<b>Bank</b>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1 January 2024</b>	1,220,000	38,675	2,830	27,986	469,723	1,759,214	
Net profit for the financial period	-	-	-	-	68,666	68,666	
Financial assets at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation	-	2,990	-	-	-	2,990	
- Debt instruments							
- Unrealised net loss on revaluation	-	(16)	-	-	-	(16)	
- Net transfer to income statement on disposal	-	375	-	-	-	375	21(d)
Income tax relating to components of other comprehensive income	-	(86)	-	-	-	(86)	
Other comprehensive income, net of tax, for the financial period	-	3,263	-	-	-	3,263	
Total comprehensive income for the financial period	-	3,263	-	-	68,666	71,929	
Share-based payment expenses	-	-	1,234	-	-	1,234	22
Transfer from regulatory reserves	-	-	-	(1,959)	1,959	-	
Dividend paid	-	-	-	-	(66,000)	(66,000)	7
Total transactions with owner	-	-	1,234	(1,959)	(64,041)	(64,766)	
<b>Balance as at 30 June 2024</b>	<b>1,220,000</b>	<b>41,938</b>	<b>4,064</b>	<b>26,027</b>	<b>474,348</b>	<b>1,766,377</b>	

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**INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2023**

	Note	Non-Distributable			Distributable		Total RM'000
		Share capital RM'000	FVOCI reserves RM'000	Capital contribution by ultimate holding company RM'000	Regulatory reserves RM'000	Retained profits RM'000	
<b>Bank</b>							
Balance as at 1 January 2023		1,220,000	35,060	685	21,379	426,746	1,703,870
Net profit for the financial period		-	-	-	-	9,703	9,703
Financial assets at FVOCI:							
- Equity instruments							
- Unrealised net gain on revaluation		-	2,007	-	-	-	2,007
- Net loss on disposal		-	-	-	-	(271)	(271)
- Debt instruments							
- Unrealised net gain on revaluation		-	1,510	-	-	-	1,510
Income tax relating to components of other comprehensive income		-	(362)	-	-	-	(362)
Other comprehensive income/(loss), net of tax, for the financial period		-	3,155	-	-	(271)	2,884
Total comprehensive income for the financial period		-	3,155	-	-	9,432	12,587
Share-based payment expenses	22	-	-	685	-	-	685
Transfer to regulatory reserves		-	-	-	819	(819)	-
Dividend paid		-	-	-	-	(40,000)	(40,000)
Total transactions with owner		-	-	685	819	(40,819)	(39,315)
Balance as at 30 June 2023		1,220,000	38,215	1,370	22,198	395,359	1,677,142

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INTERIM FINANCIAL STATEMENTS  
 UNAUDITED STATEMENTS OF CASH FLOWS  
 FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Note	Six Months Ended	
		30 June 2024 RM'000	30 June 2023 RM'000
<b>Group</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/(Loss) before taxation			
- Continuing operations		109,965	76,677
- Discontinued operation		33,517	(468)
		143,482	76,209
Adjustments for non-operating and non-cash items		(72,138)	(75,648)
Operating profit before working capital changes		71,344	561
Changes in working capital:			
Net changes in operating assets		(446,924)	(253,729)
Net changes in operating liabilities		1,431,409	1,010,105
Cash generated from operations		1,055,829	756,937
Lease interest		(338)	(346)
Net tax paid		(5,187)	(16,574)
Net cash generated from operating activities		1,050,304	740,017
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Property, plant and equipment:			
- Purchases		(5,147)	(3,613)
- Proceeds from disposal		202	69
Other intangible assets			
- Purchases		(4,861)	(6,036)
Net purchases of financial assets at FVOCI and financial investments at amortised cost		(294,521)	(340,112)
Net loss on disposal of financial assets at FVOCI, equity instruments		-	(271)
Interest income received from financial assets at FVTPL, FVOCI and financial investments at amortised cost		18,173	21,485
Dividend income received from financial assets at FVTPL and FVOCI		5,376	27,839
Net cash outflow from disposal of a subsidiary	30(b)(i)	(11,067)	-
Redemption of equity interest in associates		21	-
Net cash used in investing activities		(291,824)	(300,639)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Subordinated obligations interest paid		(2,231)	(2,219)
Net drawdown/(repayment) of borrowings		98,294	(144,528)
Borrowings interest paid		(22,241)	(20,798)
Lease principal payment		(5,111)	(5,263)
Dividend paid to shareholder	7	(66,000)	(40,000)
Net cash generated from/(used in) financing activities		2,711	(212,808)
Net increase in cash and cash equivalents		761,191	226,570
Effects of exchange rate differences		1,175	(7,053)
Cash and cash equivalents:			
- At the beginning of the financial year		2,082,170	2,678,737
- At the end of the financial period		2,844,536	2,898,254
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS:</b>			
Cash and short-term funds before expected credit losses ('ECL')		2,844,536	2,898,254
Less: Allowance for ECL		(80)	(118)
Cash and short-term funds, net of ECL		2,844,456	2,898,136
Cash flows of discontinued operation	30(b)(iv)	(448)	(369)

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

INTERIM FINANCIAL STATEMENTS  
 UNAUDITED STATEMENT OF CASH FLOWS  
 FOR THE SIX MONTHS ENDED 30 JUNE 2024

Note	Six Months Ended	
	30 June 2024	30 June 2023
	RM'000	RM'000
<b>Bank</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	99,630	12,312
Adjustments for non-operating and non-cash items	(61,373)	(38,183)
Operating profit/(loss) before working capital changes	38,257	(25,871)
Changes in working capital:		
Net changes in operating assets	9,900	(97,056)
Net changes in operating liabilities	1,204,617	925,902
Cash generated from operations	1,252,774	802,975
Lease interest	(107)	(126)
Net tax paid	(1,086)	(9,828)
Net cash generated from operating activities	1,251,581	793,021
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment:		
- Purchases	(3,181)	(1,254)
Other intangible assets		
- Purchases	(3,690)	(3,444)
Net purchases from financial assets at FVOCI and financial investments at amortised cost	(294,521)	(340,112)
Net loss from disposal of financial assets at FVOCI, equity instruments	-	(271)
Interest income received from financial assets at FVTPL, FVOCI and financial investments at amortised cost	17,608	21,545
Dividend income received from financial assets at FVTPL and FVOCI	2,183	322
Dividend income received from subsidiaries	42,874	39,572
Capital distributions from winding up subsidiaries	-	58
Net cash used in investing activities	(238,727)	(283,584)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Subordinated obligations interest paid	(2,231)	(2,219)
Lease principal payment	(2,170)	(2,332)
Dividend paid to shareholder	(66,000)	(40,000)
Net cash used in financing activities	(70,401)	(44,551)
Net increase in cash and cash equivalents	942,453	464,886
Cash and cash equivalents:		
- At the beginning of the financial year	1,678,284	2,149,517
- At the end of the financial period	2,620,737	2,614,403
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS:</b>		
Cash and short-term funds before ECL	2,620,737	2,614,403
Less: Allowance for ECL	(40)	(32)
Cash and short-term funds, net of ECL	2,620,697	2,614,371

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024**

**1 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.

(a) 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 which are effective and applicable for the Group and the Bank for financial periods 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

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.

**2 Auditors' Report**

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

**3 Seasonal or Cyclical Factors**

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

**4 Exceptional or Unusual Items**

There were no exceptional or unusual items for the six months ended 30 June 2024, other than as disclosed in Note 30(b).

**5 Changes in Estimates**

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

**6 Changes in Debt and Equity Securities**

There were no issuances and repayments of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the six months ended 30 June 2024.

**7 Dividend Paid**

The dividend paid by the Bank since 31 December 2023 was as follows:

	<b>RM'000</b>
In respect of the financial year ended 31 December 2023:	
Single-tier interim dividend of 82.50 sen per ordinary share, paid on 29 March 2024	<u>66,000</u>

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

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

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

	Group		Bank	
	As at 30 June 2024	As at 31 December 2023	As at 30 June 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
<b>At fair value</b>				
<b><u>Money market instruments:</u></b>				
Malaysian Government Securities	4,591	4,189	4,591	4,189
Malaysian Government Investment Issues	3,062	-	3,062	-
<b><u>Quoted securities:</u></b>				
<b><u>In Malaysia</u></b>				
Shares and exchange traded funds	353,108	132,769	348,618	130,126
Unit trusts	15,713	33,627	-	-
<b><u>Outside Malaysia</u></b>				
Shares	35,569	55,647	800	2,137
Corporate bonds/Sukuk	75,818	-	-	-
<b><u>Unquoted securities:</u></b>				
<b><u>In Malaysia</u></b>				
Prasarana bonds	7	-	7	-
Corporate bonds/Sukuk	26,339	25,546	49	23
<b><u>Outside Malaysia</u></b>				
Private equity funds	782,232	733,335	-	-
	<b>1,296,439</b>	<b>985,113</b>	<b>357,127</b>	<b>136,475</b>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

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

	Note	Group		Bank	
		As at	As at	As at	As at
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		RM'000	RM'000	RM'000	RM'000
<b>At fair value</b>					
Debt instruments	(a)	801,042	465,260	801,042	465,260
Equity instruments	(b)	48,994	45,788	43,514	40,524
		<u>850,036</u>	<u>511,048</u>	<u>844,556</u>	<u>505,784</u>
<b>(a) Debt instruments</b>					
<b><u>Money market instruments:</u></b>					
Malaysian Government Securities		160,618	60,406	160,618	60,406
Malaysian Government Investment Issues		111,562	40,200	111,562	40,200
<b><u>Unquoted securities:</u></b>					
<b>In Malaysia</b>					
Corporate bonds/Sukuk		463,553	309,778	463,553	309,778
Prasarana bonds		65,309	54,876	65,309	54,876
		<u>801,042</u>	<u>465,260</u>	<u>801,042</u>	<u>465,260</u>

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

**(b) Equity instruments**

**Quoted securities:**

**Outside Malaysia**

Shares	3,062	2,759	-	-
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**Unquoted securities:**

**In Malaysia**

Shares	43,514	40,524	43,514	40,524
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**Outside Malaysia**

Shares	2,418	2,505	-	-
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	<u>48,994</u>	<u>45,788</u>	<u>43,514</u>	<u>40,524</u>
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NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

10 Financial Investments at Amortised Cost

	As at 30 June 2024 RM'000	Group and Bank As at 31 December 2023 RM'000
<b>At amortised cost</b>		
<b><u>Money market instruments:</u></b>		
Malaysian Government Securities	434,199	434,437
Malaysian Government Investment Issues	158,626	159,055
Khazanah bonds	14,909	14,621
<b><u>Unquoted securities:</u></b>		
<b><u>In Malaysia</u></b>		
Corporate bonds/Sukuk	238,305	268,954
Loan stocks	21,402	21,505
Prasarana bonds	68,990	69,183
	936,431	967,755
Allowance for ECL	(67,641)	(67,744)
	868,790	900,011

(a) Included in financial investments at amortised cost of the Group and the Bank are bonds/sukuk, which are pledged as collateral for obligations on securities sold under repurchase agreements amounting to RM57,294,000 (31 December 2023: RM365,796,000).

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

Balance as at the beginning of the financial year	67,744	69,795
Amount recovered	(103)	(2,051)
Balance as at the end of the financial period/year	67,641	67,744

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

	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
<b>Group and Bank 30 June 2024</b>					
Balance as at the beginning of the financial year		-	-	67,744	67,744
Net allowance written back	23	-	-	(103)	(103)
Balance as at the end of the financial period		-	-	67,641	67,641
<b>Group and Bank 31 December 2023</b>					
Balance as at the beginning of the financial year		-	-	69,795	69,795
Net allowance written back		-	-	(2,051)	(2,051)
Balance as at the end of the financial year		-	-	67,744	67,744

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

11 Loans and Advances

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
<b>(a) By type</b>				
<b>At amortised cost</b>				
Term loans	1	1	1	1
Share margin financing	1,966,534	1,875,073	1,559,058	1,436,740
Staff loans	206	218	206	218
Other loans	-	1,654	-	-
Gross loans and advances	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>
Less: Allowance for ECL	<u>(3,027)</u>	<u>(1)</u>	<u>(1)</u>	<u>(1)</u>
Net loans and advances	<u><u>1,963,714</u></u>	<u><u>1,876,945</u></u>	<u><u>1,559,264</u></u>	<u><u>1,436,958</u></u>
<b>(b) By type of customer</b>				
Domestic business enterprises:				
- Small and medium enterprises	267,422	263,837	267,422	263,837
- Others	173,712	180,530	173,712	180,530
Individuals	1,081,933	953,218	1,081,933	953,218
Foreign entities	443,674	479,361	36,198	39,374
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>
<b>(c) By geographical distribution</b>				
In Malaysia	1,559,265	1,436,959	1,559,265	1,436,959
Outside Malaysia:				
- Thailand operations	254,973	285,580	-	-
- Indonesia operations	152,503	138,474	-	-
- Vietnam operations	-	15,933	-	-
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>
<b>(d) By interest rate sensitivity</b>				
Fixed rate:				
- Other fixed rate loans	1,711,767	1,591,365	1,559,264	1,436,958
Variable rate:				
- Base rate plus	254,974	285,581	1	1
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>



NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

11 Loans and Advances (cont'd)

	Group		Bank		
	As at 30 June 2024	As at 31 December 2023	As at 30 June 2024	As at 31 December 2023	
	RM'000	RM'000	RM'000	RM'000	
<b>(e) By purpose</b>					
Purchase of securities	1,966,534	1,876,727	1,559,058	1,436,740	
Purchase of landed property:					
- Residential	207	219	207	219	
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>	
<b>(f) By economic sector</b>					
Agriculture, hunting, forestry and fishing	27,242	4,040	1,066	1,025	
Mining and quarrying	2,624	76	76	76	
Manufacturing	32,348	30,680	29,902	30,680	
Electricity, gas and water	16,404	295	295	295	
Construction	10,827	10,637	10,827	10,637	
Wholesale, retail trade, restaurant and hotel	9,956	7,366	9,956	7,366	
Transport, storage and communication	4,699	4,717	4,699	4,717	
Finance, insurance, real estate and business services	418,891	414,881	381,813	387,072	
Education, health and others	2,499	2,499	2,499	2,499	
Household sector	1,441,251	1,401,755	1,118,132	992,592	
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>	
<b>(g) By remaining contractual maturities</b>					
Maturity within one year	1,966,534	1,876,727	1,559,058	1,436,740	
Three years to five years	67	60	67	60	
Over five years	140	159	140	159	
	<u>1,966,741</u>	<u>1,876,946</u>	<u>1,559,265</u>	<u>1,436,959</u>	
<b>(h) By stages</b>					
Group	Note	12-month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
30 June 2024		RM'000	RM'000	RM'000	RM'000
Balance as at the beginning of the financial year		1,876,925	21	-	1,876,946
Transfer to 12-month ECL (Stage 1)		1,717	(1,530)	(187)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)		(1,495)	1,512	(17)	-
Transfer to Lifetime ECL credit impaired (Stage 3)		(3,172)	-	3,172	-
Addition and origination		2,363,662	40	-	2,363,702
Derecognition		(2,240,232)	(43)	-	(2,240,275)
Disposal of a subsidiary	30(b)(i)	(18,851)	-	-	(18,851)
Exchange differences and other movements		(14,839)	-	58	(14,781)
Balance as at the end of the financial period		<u>1,963,715</u>	<u>-</u>	<u>3,026</u>	<u>1,966,741</u>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

11 Loans and Advances (cont'd)

(h) By stages (cont'd)

Group	12-month ECL (Stage 1)	Lifetime ECL not credit impaired (Stage 2)	Lifetime ECL credit impaired (Stage 3)	Total
31 December 2023	RM'000	RM'000	RM'000	RM'000
Balance as at the beginning of the financial year	1,873,634	21	11,713	1,885,368
Transfer to 12-month ECL (Stage 1)	16,916	(8,803)	(8,113)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(8,793)	8,804	(11)	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(8,124)	-	8,124	-
Addition and origination	3,373,647	-	-	3,373,647
Derecognition	(3,396,602)	(1)	-	(3,396,603)
Amount written off	-	-	(12,465)	(12,465)
Exchange differences and other movements	26,247	-	752	26,999
Balance as at the end of the financial year	<u>1,876,925</u>	<u>21</u>	<u>-</u>	<u>1,876,946</u>

**Bank**

**30 June 2024**

Balance as at the beginning of the financial year	1,436,938	21	-	1,436,959
Transfer to 12-month ECL (Stage 1)	1,717	(1,530)	(187)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(1,495)	1,512	(17)	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(204)	-	204	-
Addition and origination	2,144,794	40	-	2,144,834
Derecognition	(2,022,485)	(43)	-	(2,022,528)
Balance as at the end of the financial period	<u>1,559,265</u>	<u>-</u>	<u>-</u>	<u>1,559,265</u>

**Bank**

**31 December 2023**

Balance as at the beginning of the financial year	1,365,811	16	-	1,365,827
Transfer to 12-month ECL (Stage 1)	16,911	(8,798)	(8,113)	-
Transfer to Lifetime ECL not credit impaired (Stage 2)	(8,793)	8,804	(11)	-
Transfer to Lifetime ECL credit impaired (Stage 3)	(8,124)	-	8,124	-
Addition and origination	2,793,782	-	-	2,793,782
Derecognition	(2,722,649)	(1)	-	(2,722,650)
Balance as at the end of the financial year	<u>1,436,938</u>	<u>21</u>	<u>-</u>	<u>1,436,959</u>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

11 Loans and Advances (cont'd)

	Group		Bank		
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	
<b>(i) Impaired loans and advances</b>					
<b>(i) By purpose</b>					
Purchase of securities	3,026	-	-	-	
<b>(ii) By economic sector</b>					
Manufacturing	2,446	-	-	-	
Household sector	580	-	-	-	
	<b>3,026</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>(iii) By geographical distribution</b>					
Outside Malaysia:					
- Thailand	3,026	-	-	-	
<b>(iv) Movement in allowance for ECL</b>					
Group	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
<b>Group 30 June 2024</b>					
Balance as at the beginning of the financial year		1	-	-	1
Net allowance made	23	-	-	2,972	2,972
Exchange differences and other movements		-	-	54	54
Balance as at the end of the financial period		<b>1</b>	<b>-</b>	<b>3,026</b>	<b>3,027</b>
<b>Group 31 December 2023</b>					
Balance as at the beginning of the financial year		1	-	11,713	11,714
Amount written off		-	-	(12,465)	(12,465)
Exchange differences and other movements		-	-	752	752
Balance as at the end of the financial year		<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

11 Loans and Advances (cont'd)

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

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

	12-month ECL (Stage 1) RM'000	Lifetime ECL not credit impaired (Stage 2) RM'000	Lifetime ECL credit impaired (Stage 3) RM'000	Total RM'000
<b>Bank</b>				
<b>30 June 2024</b>				
Balance as at the beginning/end of the financial year/period	1	-	-	1
<b>Bank</b>				
<b>31 December 2023</b>				
Balance as at the beginning/end of the financial year	1	-	-	1

12 Clients' and Brokers' Balances

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
Amounts owing by clients	621,198	900,694	531,373	840,123
Less: Allowance for ECL	(2,154)	(2,409)	(585)	(585)
	<b>619,044</b>	<b>898,285</b>	<b>530,788</b>	<b>839,538</b>
Amounts owing by brokers	54,609	87,842	54,609	86,081
Amounts owing by clearing houses and stock exchanges	244,636	216,886	235,466	183,120
	<b>918,289</b>	<b>1,203,013</b>	<b>820,863</b>	<b>1,108,739</b>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

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

Movement in allowance for ECL

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
<b>(a) Non-credit impaired</b>				
Balance as at the beginning of the financial year	1	1	1	1
Transferred to credit impaired	(147)	(6)	(147)	(6)
Allowance for ECL	221	6	221	6
Derecognition	(73)	-	(73)	-
Balance as at the end of the financial period/year	<u>2</u>	<u>1</u>	<u>2</u>	<u>1</u>
<b>(b) Credit impaired</b>				
Balance as at the beginning of the financial year	2,408	21,348	584	1,416
Transferred from non-credit impaired	147	6	147	6
Allowance for ECL	-	69	-	51
Derecognition	(347)	(6,052)	(148)	(889)
Amount written off	-	(14,252)	-	-
Exchange differences	(56)	1,289	-	-
Balance as at the end of the financial period/year	<u>2,152</u>	<u>2,408</u>	<u>583</u>	<u>584</u>

13 Other Assets

Note	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
Other receivables	117,137	59,491	90,417	29,680
Unit trust fee receivables	18,816	18,751	-	-
Management fee receivables	5,224	3,778	-	-
Deposits	5,418	5,532	2,321	2,321
Prepayments	15,705	12,110	8,995	6,527
Amount receivable for release of units from funds	365,012	18,354	-	-
Transferable memberships	262	262	262	262
Amount due from holding company	12	-	-	-
Amount due from subsidiaries	-	-	2,061	39,566
Amount due from related companies	1,843	4,143	1,843	4,136
	<u>529,429</u>	<u>122,421</u>	<u>105,899</u>	<u>82,492</u>

(a) Included in other receivables is the sales consideration receivable of RM69,050,000 as disclosed in Note 30(b)(i).

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

14 Deposits from Customers

	As at 30 June 2024 RM'000	Group and Bank As at 31 December 2023 RM'000
<b>(a) By type of deposits</b>		
Short-term deposits	1,355,763	1,127,382
<b>(b) By type of customers</b>		
Government and statutory bodies	139,952	352,576
Business enterprises	1,215,811	774,806
	1,355,763	1,127,382
<b>(c) By maturity structure of the deposits</b>		
Due within six months	1,355,763	1,127,382

15 Deposits and Placements of Banks and Other Financial Institutions

	As at 30 June 2024 RM'000	Group and Bank As at 31 December 2023 RM'000
Licensed bank	3,902,294	2,270,575

16 Other Liabilities

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
Other creditors and accruals	144,050	112,737	87,414	58,975
Contract liabilities	5,592	5,968	1,659	1,604
Remisiers' trust deposits	91,281	89,737	91,281	89,737
Amount payable for creation of units due to funds	24,002	144,102	-	-
Amount payable for redemption units	427,660	70,734	-	-
Short-term employee benefits	33,926	61,148	24,605	42,433
Puttable financial instruments	13,415	12,410	-	-
Amount due to holding company	7,711	11,041	5,111	7,313
Amount due to subsidiaries	-	-	361	12
Amount due to related companies	47	205	43	67
	747,684	508,082	210,474	200,141

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>17 Interest Income</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
Loans and advances	27,785	27,247	55,715	53,079
Money at call and deposit placements with banks and other financial institutions	29,659	30,139	52,995	57,053
Securities purchased under resale agreements	2,683	-	3,389	-
Financial assets at FVTPL	463	228	803	228
Financial assets at FVOCI, debt instruments	4,955	1,524	10,556	3,614
Financial investments at amortised cost	7,815	8,949	15,890	17,395
Others	3,279	2,461	6,412	4,978
	<b>76,639</b>	<b>70,548</b>	<b>145,760</b>	<b>136,347</b>
Of which:				
Interest income accrued on impaired financial assets	355	838	643	1,781
<b><u>Bank</u></b>				
Loans and advances	18,170	18,779	36,515	36,105
Money at call and deposit placements with banks and other financial institutions	26,020	26,423	45,494	49,660
Financial assets at FVTPL	130	-	201	-
Financial assets at FVOCI, debt instruments	4,955	1,582	10,556	3,616
Financial investments at amortised cost	7,815	8,949	15,890	17,395
Others	2,549	1,764	4,869	3,535
	<b>59,639</b>	<b>57,497</b>	<b>113,525</b>	<b>110,311</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>18 Interest Expense</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
Deposits and placements of banks and other financial institutions	26,398	26,077	48,920	43,030
Deposits from customers	11,787	10,990	22,207	24,077
Obligations on securities sold under repurchase agreements	1,195	2,839	1,460	7,349
Subordinated obligations	1,106	1,110	2,213	2,207
Borrowings	11,623	11,381	22,284	21,964
Others	299	339	592	663
	<b>52,408</b>	<b>52,736</b>	<b>97,676</b>	<b>99,290</b>
<b><u>Bank</u></b>				
Deposits and placements of banks and other financial institutions	26,398	26,077	48,920	43,030
Deposits from customers	11,787	10,990	22,207	24,077
Obligations on securities sold under repurchase agreements	1,195	2,839	1,460	7,349
Subordinated obligations	1,106	1,110	2,213	2,207
Others	60	89	122	155
	<b>40,546</b>	<b>41,105</b>	<b>74,922</b>	<b>76,818</b>



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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>19 Fee and Commission Income</b>				
<b>(a) By type of fee income</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
Brokerage income	62,881	38,877	118,596	85,507
Fund management fees	54,318	56,750	107,426	112,913
Unit trust fee income	12,374	6,150	24,588	13,781
Corporate advisory fees	5,687	6,033	10,299	11,356
Arrangement fees and underwriting	641	865	1,680	1,916
Placement fees	260	1,170	697	2,474
Rollover fees	928	931	1,865	1,835
Commission	1,067	916	2,342	2,441
Service charges and fees	(60)	397	44	745
Other fee income	21,193	14,380	34,907	23,911
	<b>159,289</b>	<b>126,469</b>	<b>302,444</b>	<b>256,879</b>
<b><u>Bank</u></b>				
Brokerage income	56,750	31,166	105,436	68,667
Corporate advisory fees	5,075	4,840	9,411	9,655
Arrangement fees and underwriting	50	576	418	785
Placement fees	258	1,170	695	2,474
Rollover fees	928	931	1,865	1,835
Commission	125	131	236	271
Service charges and fees	1	248	1	469
Other fee income	16,155	9,943	24,786	15,336
	<b>79,342</b>	<b>49,005</b>	<b>142,848</b>	<b>99,492</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>19 Fee and Commission Income (cont'd)</b>				
<b>(b) By geographical market of fee income</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
Malaysia	149,144	114,862	281,488	232,124
Thailand	4,089	4,653	7,682	10,446
Indonesia	5,621	5,426	12,345	11,352
Singapore	419	989	903	2,072
Cambodia	16	539	26	885
	<b>159,289</b>	<b>126,469</b>	<b>302,444</b>	<b>256,879</b>
<b><u>Bank</u></b>				
Malaysia	<b>79,342</b>	49,005	<b>142,848</b>	99,492
<b>(c) By timing of fee income recognition</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
At a point in time	100,639	66,047	187,505	137,030
Over time	58,650	60,422	114,939	119,849
	<b>159,289</b>	<b>126,469</b>	<b>302,444</b>	<b>256,879</b>
<b><u>Bank</u></b>				
At a point in time	78,484	48,171	141,107	97,663
Over time	858	834	1,741	1,829
	<b>79,342</b>	<b>49,005</b>	<b>142,848</b>	<b>99,492</b>
<b>20 Fee and Commission Expense</b>				
<b><u>Group</u></b>				
<b>Continuing Operations</b>				
Fund management fees	19,285	22,709	38,908	45,048
Unit trust fees	12,442	5,515	24,085	13,135
Commission and incentives	6,971	4,021	11,509	7,318
	<b>38,698</b>	<b>32,245</b>	<b>74,502</b>	<b>65,501</b>
<b><u>Bank</u></b>				
Commission and incentives	<b>4,982</b>	2,058	<b>6,861</b>	3,491

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>21 Other Operating Income</b>				
<b>Group</b>				
<b>Continuing Operations</b>				
(a) Net gain arising from financial assets at FVTPL				
- net gain/(loss) on disposal	32,160	(2,127)	53,865	(9,437)
- unrealised net gain on revaluation	13,473	15,143	49,174	30,643
- gross dividend income	1,626	6,179	5,108	27,577
	<u>47,259</u>	<u>19,195</u>	<u>108,147</u>	<u>48,783</u>
(b) Net (loss)/gain arising from derivatives	<u>(21,479)</u>	<u>8,527</u>	<u>(44,119)</u>	<u>25,206</u>
(c) Net gain arising from fair value hedge	<u>-</u>	<u>31</u>	<u>-</u>	<u>114</u>
(d) Net gain arising from financial assets at FVOCI, debt instruments				
- net gain on disposal	<u>212</u>	<u>417</u>	<u>375</u>	<u>550</u>
(e) Dividend income from financial assets at FVOCI, equity instruments	<u>268</u>	<u>262</u>	<u>268</u>	<u>262</u>
(f) Other income				
- net foreign exchange gain	4,900	12,853	9,799	16,192
- net gain on disposal of property, plant and equipment	202	69	202	69
- gain on modification of right-of-use assets	-	5	-	5
- other operating income	6,542	5,382	13,114	11,163
	<u>11,644</u>	<u>18,309</u>	<u>23,115</u>	<u>27,429</u>
	<u><b>37,904</b></u>	<u><b>46,741</b></u>	<u><b>87,786</b></u>	<u><b>102,344</b></u>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>21 Other Operating Income (cont'd)</b>				
<b>Bank</b>				
(a) Net gain arising from financial assets at FVTPL				
- net gain on disposal	33,040	4,683	56,790	2,774
- unrealised net gain/(loss) on revaluation	2,385	(2,971)	13,900	(1,179)
- gross dividend income	1,453	94	2,003	142
	<b>36,878</b>	<b>1,806</b>	<b>72,693</b>	<b>1,737</b>
(b) Net (loss)/gain arising from derivatives	<b>(24,540)</b>	592	<b>(53,458)</b>	7,203
(c) Net gain arising from fair value hedge	-	31	-	114
(d) Net gain arising from financial assets at FVOCI, debt instruments				
- net gain on disposal	212	417	375	550
(e) Dividend income from financial assets at FVOCI, equity instruments	180	180	180	180
(f) Dividend income from subsidiaries in Malaysia	3,750	3,600	3,750	3,600
(g) Other income				
- net foreign exchange gain	5,215	11,400	9,913	14,844
- gain on modification of right-of-use assets	-	5	-	5
- gain on disposal of a subsidiary	31,717	-	31,717	-
- gain on liquidation of subsidiary	-	-	-	48
- other operating income	5,775	3,025	11,287	8,070
	<b>42,707</b>	<b>14,430</b>	<b>52,917</b>	<b>22,967</b>
	<b>59,187</b>	<b>21,056</b>	<b>76,457</b>	<b>36,351</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>22 Other Operating Expenses</b>				
<b>Group</b>				
<b>Continuing Operations</b>				
<u>Personnel costs</u>				
- Salaries, bonus, wages and allowances	61,409	62,625	117,422	127,173
- Defined contribution plan	7,621	7,410	14,881	15,521
- Share-based payment expenses	645	414	1,374	829
- Other staff related costs	7,626	6,269	15,357	12,968
	<b>77,301</b>	<b>76,718</b>	<b>149,034</b>	<b>156,491</b>
<u>Establishment costs</u>				
- Property, plant and equipment				
- Depreciation	3,180	3,245	6,341	6,541
- Written off	141	1	141	6
- Other intangible assets				
- Amortisation	3,290	2,922	6,544	5,791
- Depreciation of investment property	17	-	35	-
- Depreciation of right-of-use assets	2,617	2,617	5,272	5,272
- Information technology expenses	13,164	13,351	26,810	26,838
- Security and escorting charges	146	156	268	297
- Repair and maintenance	609	840	1,116	1,611
- Rental of premises	2,808	2,876	5,628	5,674
- Water and electricity	681	784	1,389	1,555
- Rental of equipment	13	10	23	20
- Insurance	1,320	1,439	2,647	2,988
- Others	2,665	1,174	5,040	2,581
	<b>30,651</b>	<b>29,415</b>	<b>61,254</b>	<b>59,174</b>
<u>Marketing expenses</u>				
- Advertisement and publicity	1,018	1,376	2,323	3,045
- Sales commission	147	154	473	318
- Others	1,134	1,717	703	3,240
	<b>2,299</b>	<b>3,247</b>	<b>3,499</b>	<b>6,603</b>
<u>Administration and general expenses</u>				
- Communication expenses	5,458	6,135	11,240	12,045
- Legal and professional fees	2,519	3,653	5,030	5,941
- Management fee	5,283	4,355	10,070	7,865
- Others	5,519	5,795	12,094	11,275
	<b>18,779</b>	<b>19,938</b>	<b>38,434</b>	<b>37,126</b>
	<b>129,030</b>	<b>129,318</b>	<b>252,221</b>	<b>259,394</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
<b>22 Other Operating Expenses (cont'd)</b>				
<b><u>Bank</u></b>				
<u>Personnel costs</u>				
- Salaries, bonus, wages and allowances	37,485	36,745	74,241	75,342
- Defined contribution plan	5,727	5,536	11,356	11,610
- Share-based payment expenses	692	342	1,234	685
- Other staff related costs	3,273	2,644	6,730	7,635
	<b>47,177</b>	<b>45,267</b>	<b>93,561</b>	<b>95,272</b>
<u>Establishment costs</u>				
- Property, plant and equipment				
- Depreciation	1,580	1,634	3,093	3,398
- Written off	-	-	-	5
- Other intangible assets				
- Amortisation	2,185	1,927	4,273	3,814
- Depreciation of right-of-use assets	1,076	1,121	2,152	2,319
- Information technology expenses	8,067	8,722	16,216	17,558
- Security and escorting charges	119	115	212	224
- Repair and maintenance	365	594	723	1,025
- Rental of premises	1,729	1,793	3,464	3,522
- Water and electricity	489	575	1,008	1,153
- Rental of equipment	5	5	9	9
- Insurance	814	919	1,627	1,935
- Others	2,481	1,174	4,856	2,581
	<b>18,910</b>	<b>18,579</b>	<b>37,633</b>	<b>37,543</b>
<u>Marketing expenses</u>				
- Advertisement and publicity	268	111	567	488
- Sales commission	54	7	92	94
- Others	556	580	(590)	1,218
	<b>878</b>	<b>698</b>	<b>69</b>	<b>1,800</b>
<u>Administration and general expenses</u>				
- Communication expenses	2,698	3,052	5,714	6,175
- Legal and professional fees	393	192	787	247
- Management fee	4,571	3,545	8,374	6,372
- Others	2,356	3,086	5,163	5,957
	<b>10,018</b>	<b>9,875</b>	<b>20,038</b>	<b>18,751</b>
	<b>76,983</b>	<b>74,419</b>	<b>151,301</b>	<b>153,366</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

	Note	2nd Quarter Ended		Six Months Ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		RM'000	RM'000	RM'000	RM'000
<b>23 Allowance Made/(Written Back) for Expected Credit Losses</b>					
<b><u>Group</u></b>					
<b>Continuing Operations</b>					
Net allowance made on loans and advances	11(i)(iv)	2,972	-	2,972	-
Allowance written back for expected credit losses on other receivables and clients' and brokers' balances		(3)	(4,750)	(387)	(5,211)
Bad debts recovered		-	(5)	-	(5)
Financial investments at amortised cost	10(c)	-	(12)	(103)	(12)
Other financial assets		(2)	3	(27)	-
		<b>2,967</b>	<b>(4,764)</b>	<b>2,455</b>	<b>(5,228)</b>
<b><u>Bank</u></b>					
Allowance made for expected credit losses on other receivables and clients' and brokers' balances		185	387	218	173
Bad debts recovered		-	(5)	-	(5)
Financial investments at amortised cost	10(c)	-	(12)	(103)	(12)
Other financial assets		4	(5)	1	11
		<b>189</b>	<b>365</b>	<b>116</b>	<b>167</b>

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**24 Basic Earnings/(Loss) Per Share**

Basic earnings/(loss) per share ('EPS') is calculated by dividing the net profit/(loss) attributable to equity holder of the Group for the second quarter and six months ended 30 June by the weighted average number of ordinary shares in issue during the financial period.

<b>Group</b>	<b>Note</b>	<b>2nd Quarter Ended</b>		<b>Six Months Ended</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
Net profit/(loss) attributable to equity holder (RM'000)					
- Continuing operations		<b>37,298</b>	28,980	<b>86,854</b>	65,895
- Discontinued operation	<b>30(b)(ii)</b>	<b>19,083</b>	(225)	<b>19,088</b>	(468)
		<b>56,381</b>	28,755	<b>105,942</b>	65,427
Weighted average number of ordinary shares in issue ('000)		<b>80,000</b>	80,000	<b>80,000</b>	80,000
Basic earnings/(loss) per share (sen)					
- Continuing operations		<b>46.6</b>	36.2	<b>108.5</b>	82.4
- Discontinued operation		<b>23.9</b>	(0.3)	<b>23.9</b>	(0.6)
		<b>70.5</b>	35.9	<b>132.4</b>	81.8



**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**25 Capital Adequacy Ratio**

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

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

	Group		Bank	
	As at 30 June 2024	As at 31 December 2023	As at 30 June 2024	As at 31 December 2023
	RM'000	RM'000	RM'000	RM'000
<b><u>Common Equity Tier I ('CET I')/</u></b>				
<b><u>Tier I Capital</u></b>				
Share capital	1,220,000	1,220,000	1,220,000	1,220,000
Retained profits	765,079	832,385	405,682	469,723
Other reserves	112,019	114,775	4,064	2,830
FVOCI reserves	42,978	39,473	41,938	38,675
	<b>2,140,076</b>	<b>2,206,633</b>	<b>1,671,684</b>	<b>1,731,228</b>
Less:				
- Goodwill	(445,163)	(449,978)	(372,395)	(372,395)
- Investments in subsidiaries	-	-	(678,011)	(715,344)
- Investments in associates and joint venture	(12,962)	(13,139)	(5,028)	(5,028)
- Other intangible assets	(40,650)	(43,076)	(25,214)	(25,074)
- 55% of cumulative gains arising from change in value of FVOCI financial instruments	(23,638)	(21,710)	(23,066)	(21,271)
- Deferred tax assets	(25,176)	(25,573)	(16,905)	(17,020)
<b>Total CET I Capital</b>	<b>1,592,487</b>	<b>1,653,157</b>	<b>551,065</b>	<b>575,096</b>
Qualifying non-controlling interests recognised as Tier I Capital	1,103	1,177	-	-
<b>Total Tier I Capital</b>	<b>1,593,590</b>	<b>1,654,334</b>	<b>551,065</b>	<b>575,096</b>
<b><u>Tier II Capital</u></b>				
Subordinated obligations meeting all relevant criteria	100,000	100,000	100,000	100,000
Qualifying non-controlling interests recognised as Tier II Capital	76	85	-	-
General provisions ^	33,863	25,763	11,277	7,700
<b>Total Tier II Capital</b>	<b>133,939</b>	<b>125,848</b>	<b>111,277</b>	<b>107,700</b>
<b>Total Capital</b>	<b>1,727,529</b>	<b>1,780,182</b>	<b>662,342</b>	<b>682,796</b>

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**25 Capital Adequacy Ratio (cont'd)**

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

	Group		Bank	
	As at 30 June 2024	As at 31 December 2023	As at 30 June 2024	As at 31 December 2023
<u>Capital ratios</u>				
Before proposed dividends:				
CET I Capital Ratio	35.031%	44.297%	26.764%	36.653%
Tier I Capital Ratio	35.055%	44.328%	26.764%	36.653%
Total Capital Ratio	<u>38.001%</u>	<u>47.701%</u>	<u>32.169%</u>	<u>43.517%</u>
After proposed dividends:				
CET I Capital Ratio	35.031%	42.528%	26.764%	32.446%
Tier I Capital Ratio	35.055%	42.560%	26.764%	32.446%
Total Capital Ratio	<u>38.001%</u>	<u>45.932%</u>	<u>32.169%</u>	<u>39.310%</u>

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

Includes the qualifying regulatory reserves of the Group and the Bank of RM33,241,000 (31 December 2023: RM25,113,000) and RM11,186,000 (31 December 2023: RM7,611,000) respectively.

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

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
Credit risk	2,709,067	2,061,013	902,154	616,039
Market risk	530,877	282,091	412,916	155,584
Operational risk	1,306,013	1,388,888	743,897	797,424
<b>Total risk-weighted assets</b>	<u>4,545,957</u>	<u>3,731,992</u>	<u>2,058,967</u>	<u>1,569,047</u>

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

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

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**26 Commitments and Contingencies**

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

The commitments and contingencies comprise the following:

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
<b>Principal amount</b>				
Direct credit substitutes #	32,993	33,166	32,993	33,166
Obligations under an on-going underwriting agreement	91,770	-	91,770	-
Lending of banks' securities or the posting of securities as collateral by banks, including instances where these arise out of repo-style transactions	60,611	388,784	60,611	388,784
Irrevocable commitments to extend credit:				
- maturity not exceeding one year	1,265,175	1,193,334	1,016,743	867,684
- maturity exceeding one year	22	22	22	22
Equity related contracts: ^				
- less than one year	107,964	200	107,964	200
Foreign exchange related contracts: ^				
- less than one year	26,592	28,472	26,592	28,472
	<b>1,585,127</b>	<b>1,643,978</b>	<b>1,336,695</b>	<b>1,318,328</b>

# Included in direct credit substitutes is financial guarantee contract of RM32,993,000 (31 December 2023: RM33,166,000) to external party for our subsidiary.

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

**27 Capital and Other Commitments**

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
Authorised and contracted for:				
Property, plant and equipment	28,447	24,769	20,921	16,920

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**28 Valuation of Property, Plant and Equipment and Investment Property**

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

**29 Event Subsequent to the Date of Statements of Financial Position**

There were no significant event subsequent to the date of statements of financial position that have not been reflected in the financial statements.

**30 Changes in the Composition of the Group**

There were no significant changes in the composition of the Group for the six months ended 30 June 2024, other than as disclosed below:

**(a) Consolidation of RHB GoldenLife 2030 ('RGL3') as an Indirect Subsidiary**

In February 2024, RHB Asset Management Sdn Bhd ('RHBAM'), a wholly owned subsidiary of the Bank, has gained effective control with total equity interest of 52.80% (31 December 2023: 47.62%) 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 54.56% as at the end of the financial period.

**(b) Disposal by RHB Investment Bank Berhad ('the Bank') of its Entire Equity Interest in RHB Securities Vietnam Company Limited ('RHBSVN') ('Disposal')**

On 19 February 2024, RHB Bank Berhad announced that the 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.

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 RHB Bank Berhad announced that the SPA has been completed. With the completion of the SPA, RHBSVN has ceased to be a wholly-owned subsidiary of the Bank.

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

The Group has accounted for the Disposal as discontinued operation in accordance with MFRS 5 'Non-current Assets Held for Sale and Discontinued Operations'. Financial information relating to the Disposal are as follows:

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

	<u>Note</u>	<u>Group</u>
		<u>RM'000</u>
Cash and short-term funds		479
Deposits and placements with banks and other financial institutions		10,588
Loans and advances	11(h)	18,851
Other assets		548
Right-of-use assets		40
Property, plant and equipment		588
Goodwill and other intangible assets		5,905
Other liabilities		(304)
Lease liabilities		(38)
Borrowings		(2,250)
<b>Total net assets derecognised</b>		<b>34,407</b>
Realisation of translation reserves		1,047
Gain on disposal of a subsidiary		33,596
Sales consideration receivable, gross	13	69,050
Less: Taxation		(14,429)
Net sales consideration receivable in cash		54,621
Less: Net sales consideration receivable		(54,621)
Less: Cash and short-term funds of the subsidiary disposed		(11,067)
<b>Estimated cash outflow on disposal of a subsidiary</b>		<b>(11,067)</b>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

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

(b) Disposal by RHB Investment Bank Berhad ('the Bank') of its Entire Equity Interest in RHB Securities Vietnam Company Limited ('RHBSVN') ('Disposal') (cont'd)

(ii) Unaudited Income Statements

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
Interest income	652	686	1,280	1,367
Interest expense	(62)	(62)	(102)	(173)
Net interest income	590	624	1,178	1,194
Fee and commission income	62	35	107	66
Other operating income	105	16	105	45
	757	675	1,390	1,305
Other operating expenses	(844)	(904)	(1,473)	(1,784)
Operating loss before allowances	(87)	(229)	(83)	(479)
Allowance written back for expected credit losses	3	4	4	11
Loss before taxation of discontinued operation	(84)	(225)	(79)	(468)
Taxation	(14,429)	-	(14,429)	-
Gain on disposal of a subsidiary	33,596	-	33,596	-
Net profit/(loss) after tax from discontinued operation for the financial period	19,083	(225)	19,088	(468)

(iii) Unaudited Statements of Comprehensive Income

	2nd Quarter Ended		Six Months Ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
Net profit/(loss) after tax from discontinued operation for the financial period	19,083	(225)	19,088	(468)
Other comprehensive income in respect of:				
(a) Item that will be reclassified subsequently to income statements:				
- Realisation of translation reserves from discontinued operation	1,047	-	1,047	-
Other comprehensive income, net of tax for the financial period	1,047	-	1,047	-
Total comprehensive income/(loss) from discontinued operation for the financial period	20,130	(225)	20,135	(468)

(iv) Unaudited Condensed Statements of Cash Flow

	Six Months Ended	
	30 June 2024	30 June 2023
	RM'000	RM'000
Net cash generated from operating activities	2,228	1,637
Net cash used in financing activities	(2,676)	(2,006)
Net decrease in cash and cash equivalents from discontinued operation	(448)	(369)

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**31 Credit Exposure Arising from Transactions with Connected Parties**

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

	<b>As at 30 June 2024</b>	<b>Group and Bank As at 31 December 2023</b>
Outstanding credit exposures with connected parties (RM'000)	<u><b>244,700</b></u>	<u>339,866</u>
Percentage of outstanding credit exposures with connected parties as proportion of total credit exposures	<u><b>3.36%</b></u>	<u>5.28%</u>
Percentage of outstanding credit exposures with connected parties which is impaired or in default	<u>-</u>	<u>-</u>

The credit exposures above are derived based on Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties, which are effective on 1 January 2008.

**32 Changes in Profit for the Quarter**

For the current financial quarter ended 30 June 2024, the Group recorded a pre-tax profit from continuing operations of RM51.1 million, 13.1% lower as compared to the immediate preceding quarter pre-tax profit of RM58.8 million. The decrease in profit is contributed by lower other operating income of RM12.0 million, higher other operating expenses of RM5.8 million and higher allowance made for expected credit losses of RM3.5 million, partially offset by higher net fee and commission income of RM13.2 million and higher net interest income of RM0.4 million.

**33 Performance Review**

For the six months ended 30 June 2024, the Group recorded a pre-tax profit from continuing operations of RM110.0 million, 43.4% higher as compared to the previous corresponding financial year of RM76.7 million. The increase in profit is contributed by higher net fee and commission income of RM36.5 million, higher net interest income of RM11.0 million, lower other operating expenses of RM7.2 million, higher share of results of associates of RM0.7 million, partially offset by lower other operating income of RM14.5 million and higher allowance made for expected credit losses of RM7.6 million.

**34 Prospects for Financial Year 2024**

Malaysia's economic growth momentum is expected to remain resilient for the remainder of the year driven by both internal and external drivers. Domestic demand has shown signs of improvement, whilst investment spending is projected to remain robust backed by expansion of infrastructure projects and implementation of initiatives under the national master plan.

Outlook for the banking industry remains positive supported by strong capital and liquidity positions. In addition, banks continue to maintain healthy level of provisioning, whilst the monetary policy is expected to remain conducive to support Malaysia's economy.

Moving forward, the Group will focus on improving our asset quality, especially in our regional operations, through containment of delinquencies and intensifying our recovery efforts. The Group will remain prudent and maintaining its strong fundamentals through its TWP24 strategy, prioritising on achieving quality growth, driving service excellence and improving efficiency.

**35 Client Trust Accounts**

In accordance with Financial Reporting Standards Implementation Committee Consensus 18 'Monies Held in Trust by Participating Organisations of Bursa Malaysia Securities Berhad' ('FRSIC 18'), the cash held in trust for clients by the Group and the Bank amounted to RM3,164,563,000 (31 December 2023: RM2,649,623,000) and RM2,776,800,000 (31 December 2023: RM2,305,766,000) respectively, are not recognised in the financial statements as the Group and the Bank held them in a fiduciary capacity.

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**36 Fair Value of Financial Instruments**

**Determination of fair value and fair value hierarchy**

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

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

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

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

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

<b>Group</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>30 June 2024</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>Financial assets</u></b>				
Financial assets at FVTPL	480,208	33,999	782,232	1,296,439
- money market instruments	-	7,653	-	7,653
- quoted securities	480,208	-	-	480,208
- unquoted securities	-	26,346	782,232	808,578
Financial assets at FVOCI	3,062	801,042	45,932	850,036
- money market instruments	-	272,180	-	272,180
- quoted securities	3,062	-	-	3,062
- unquoted securities	-	528,862	45,932	574,794
Derivative assets	-	8,322	-	8,322
	<b>483,270</b>	<b>843,363</b>	<b>828,164</b>	<b>2,154,797</b>
<b><u>Financial liabilities</u></b>				
Derivative liabilities	49,758	48,960	-	98,718
Puttable financial instruments	13,415	-	-	13,415
	<b>63,173</b>	<b>48,960</b>	<b>-</b>	<b>112,133</b>
<b>Group</b>				
<b>31 December 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>Financial assets</u></b>				
Financial assets at FVTPL	222,043	29,735	733,335	985,113
- money market instruments	-	4,189	-	4,189
- quoted securities	222,043	-	-	222,043
- unquoted securities	-	25,546	733,335	758,881
Financial assets at FVOCI	2,759	465,260	43,029	511,048
- money market instruments	-	100,606	-	100,606
- quoted securities	2,759	-	-	2,759
- unquoted securities	-	364,654	43,029	407,683
Derivative assets	-	6,022	-	6,022
	<b>224,802</b>	<b>501,017</b>	<b>776,364</b>	<b>1,502,183</b>
<b><u>Financial liabilities</u></b>				
Derivative liabilities	32,089	30,954	-	63,043
Puttable financial instruments	12,410	-	-	12,410
	<b>44,499</b>	<b>30,954</b>	<b>-</b>	<b>75,453</b>

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

36 Fair Value of Financial Instruments (cont'd)

**Determination of fair value and fair value hierarchy (cont'd)**

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

<b>Bank</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>30 June 2024</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>Financial assets</u></b>				
Financial assets at FVTPL	349,418	7,709	-	357,127
- money market instruments	-	7,653	-	7,653
- quoted securities	349,418	-	-	349,418
- unquoted securities	-	56	-	56
Financial assets at FVOCI	-	801,042	43,514	844,556
- money market instruments	-	272,180	-	272,180
- unquoted securities	-	528,862	43,514	572,376
Derivative assets	-	8,109	-	8,109
	<b>349,418</b>	<b>816,860</b>	<b>43,514</b>	<b>1,209,792</b>

**Financial liabilities**

Derivative liabilities	49,049	48,019	-	97,068
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<b>Bank</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>31 December 2023</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>Financial assets</u></b>				
Financial assets at FVTPL	132,263	4,212	-	136,475
- money market instruments	-	4,189	-	4,189
- quoted securities	132,263	-	-	132,263
- unquoted securities	-	23	-	23
Financial assets at FVOCI	-	465,260	40,524	505,784
- money market instruments	-	100,606	-	100,606
- unquoted securities	-	364,654	40,524	405,178
Derivative assets	-	5,621	-	5,621
	<b>132,263</b>	<b>475,093</b>	<b>40,524</b>	<b>647,880</b>
<b><u>Financial liabilities</u></b>				
Derivative liabilities	29,386	30,824	-	60,210



**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**36 Fair Value of Financial Instruments (cont'd)**

**Valuation techniques**

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

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

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

**Reconciliation of fair value measurements in Level 3**

The following represents the changes in Level 3 instruments for the financial period/year ended 30 June 2024 and 31 December 2023 for the Group and the Bank:

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
<b><u>Financial assets at FVTPL</u></b>				
Balance as at the beginning of the financial year	733,335	689,484	-	-
Total gain recognised in income statements	37,658	44,269	-	-
Additions	4,017	35,390	-	-
Distributions	(12,330)	(65,921)	-	-
Exchange differences	19,552	30,113	-	-
Balance as at the end of the financial period/year	<b>782,232</b>	<b>733,335</b>	<b>-</b>	<b>-</b>

	Group		Bank	
	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000	As at 30 June 2024 RM'000	As at 31 December 2023 RM'000
<b><u>Financial assets at FVOCI</u></b>				
Balance as at the beginning of the financial year	43,029	38,808	40,524	38,517
Total gain recognised in other comprehensive income	2,990	2,007	2,990	2,007
Additions	-	2,238	-	-
Exchange differences	(87)	(24)	-	-
Balance as at the end of the financial period/year	<b>45,932</b>	<b>43,029</b>	<b>43,514</b>	<b>40,524</b>

**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)**

**37 Segment 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 RHB Banking Group's Management Committee as its chief operating decision-maker.

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

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

(a) Investment Banking

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

Included in Investment Banking are Stockbroking and Investment Banking products and services to RHB regional customers in Indonesia, Thailand, Cambodia and Vietnam.

Investment Banking business in Vietnam was disposed on 28 June 2024. The details are disclosed in Note 30(b).

(b) Treasury

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

Treasury includes treasury operations in Malaysia, Indonesia and Thailand.

(c) Asset Management

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

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

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

37 Segment Reporting (cont'd)

Segment Profit and Loss for the Six Months Ended 30 June 2024

Group	Continuing Operations				Discontinued Operation		
	Investment Banking	Treasury	Asset Management	Others and Elimination	Total	Investment Banking	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	254,440	25,281	84,091	-	363,812	34,986	398,798
Inter-segment revenue	2,864	-	(328)	(2,536)	-	-	-
Segment revenue	257,304	25,281	83,763	(2,536)	363,812	34,986	398,798
Other operating expenses	(190,570)	(8,171)	(56,016)	2,536	(252,221)	(1,473)	(253,694)
Including:							
Depreciation of property, plant and equipment	(5,679)	(34)	(628)	-	(6,341)	(71)	(6,412)
Depreciation of right-of-use assets	(4,581)	(46)	(645)	-	(5,272)	(62)	(5,334)
Amortisation of other intangible assets	(5,310)	-	(1,234)	-	(6,544)	(90)	(6,634)
Allowance (made)/written back for expected credit losses	(2,417)	5	(43)	-	(2,455)	4	(2,451)
	64,317	17,115	27,704	-	109,136	33,517	142,653
Share of results of associates					829	-	829
Profit before taxation					109,965	33,517	143,482
Taxation					(22,355)	(14,429)	(36,784)
Net profit for the financial period					87,610	19,088	106,698

Segment Assets and Liabilities as at 30 June 2024

Group	Investment Banking	Treasury	Asset Management	Others and Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment assets	5,313,554	4,352,052	827,492	(757,941)	9,735,157
Goodwill	301,796	-	143,367	-	445,163
Investments in associates and joint venture					12,962
Tax recoverable					13,912
Deferred tax assets					21,184
Total assets					10,228,378
Segment liabilities	1,320,351	5,314,440	517,023	(15,323)	7,136,491
Tax liabilities					5,554
Borrowings					691,869
Subordinated obligations					101,079
Total liabilities					7,934,993

NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 (cont'd)

37 Segment Reporting (cont'd)

**Segment Profit and Loss for the Six Months Ended 30 June 2023**

Group	Continuing Operations				Total	Discontinued Operation	
	Investment Banking	Treasury	Asset Management	Others and Elimination		Investment Banking	Total
	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000
External revenue	223,997	23,483	83,299	-	330,779	1,305	332,084
Inter-segment revenue	1,814	-	(363)	(1,451)	-	-	-
Segment revenue	225,811	23,483	82,936	(1,451)	330,779	1,305	332,084
Other operating expenses	(196,820)	(7,154)	(56,871)	1,451	(259,394)	(1,784)	(261,178)
Including:							
Depreciation of property, plant and equipment	(5,862)	(37)	(642)	-	(6,541)	(100)	(6,641)
Depreciation of right-of-use assets	(4,620)	(46)	(606)	-	(5,272)	(76)	(5,348)
Amortisation of other intangible assets	(4,790)	-	(1,001)	-	(5,791)	(91)	(5,882)
Allowance written back/(made) for expected credit losses	5,223	9	(4)	-	5,228	11	5,239
	34,214	16,338	26,061	-	76,613	(468)	76,145
Share of results of associates					64	-	64
Profit/(Loss) before taxation					76,677	(468)	76,209
Taxation					(10,185)	-	(10,185)
Net profit/(loss) for the financial period					66,492	(468)	66,024

**Segment Assets and Liabilities as at 31 December 2023**

Group	Continuing Operations				Total	Discontinued Operation	
	Investment Banking	Treasury	Asset Management	Others and Elimination		Investment Banking	Total
	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000
Segment assets	5,048,183	3,177,776	608,053	(802,117)	8,031,895	33,729	8,065,624
Goodwill	306,611	-	143,367	-	449,978	-	449,978
Investments in associates and joint venture					13,139	-	13,139
Tax recoverable					37,591	-	37,591
Deferred tax assets					20,944	-	20,944
Total assets					8,553,547	33,729	8,587,276
Segment liabilities	1,610,519	3,756,345	323,100	(53,328)	5,636,636	3,417	5,640,053
Tax liabilities					3,901	-	3,901
Borrowings					589,120	960	590,080
Subordinated obligations					101,097	-	101,097
Total liabilities					6,330,754	4,377	6,335,131