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RHB DECLARES TOTAL DIVIDEND PAYOUT RATIO OF 62.5%, EQUIVALENT TO 6.9% DIVIDEND YIELD

Kuala Lumpur – RHB Bank Berhad (“RHB” or the “Group”) held its virtual 57th Annual General Meeting (“AGM”) today. The shareholders had received the Group’s Audited Financial Statement for the period ended 31 December 2022, where the Group achieved record net profit of RM2.71 billion, a 3.4% growth from the previous year.

All nine ordinary resolutions tabled at the AGM were approved by shareholders, including the re-election of Tan Sri Ong Leong Huat, Ong Ai Lin, Dato’ Mohamad Nasir Ab Latif and Donald Joshua Jaganathan as members of RHB Bank’s Board of Directors.

“On behalf of the Board of Directors, I would like to extend my utmost appreciation to all our shareholders for their continued trust, loyalty and confidence in the Group. FY2022 was a year of recovery for most economies and the Group had stayed on course in delivering value to our shareholders, customers, employees and all other stakeholders, demonstrating resilience and delivering a commendable performance. Our growth momentum and fundamentals remain strong as reflected by Credit Rating upgrades, where RHB was upgraded to AA1 by RAM Ratings, as well as achieving a Baseline Credit Assessment upgrade to baa1 by Moody’s Investor Services. In addition, the successful launch of our Together We Progress 24 (“TWP24”) strategy has reinforced our focus on achieving quality growth and driving service excellence across all our delivery channels, supported by our robust digital propositions.

I am pleased to share that RHB Banking Group has also declared a second interim dividend of 25 sen per share, consisting of cash payout of 20 sen per share and an electable portion under the Dividend Reinvestment Plan of 5 sen per share. Together with our first interim dividend of 15 sen per share,

total dividend for FY2022 amounts to 40 sen per share or 62.5% payout ratio, translating into a dividend yield of 6.9%.

RHB had continuously put in place various initiatives towards creating even greater customer experience and this had positively impacted our Net Promoter Score (“NPS”), achieving third highest in Malaysian banking industry with a score of +12. We have also intensified our efforts in accelerating the adoption of sustainable practices amongst our customers, employees and other key stakeholders. As at December 2022, we have achieved more than RM12 billion in Sustainable Financial Services, which exceeded our 2022 target by more than 40%. Moving ahead, the Group will stay the course in executing our TWP24 strategy and put further emphasis towards realising the benefits, focusing on achieving quality growth, driving service excellence and improving efficiency across our business and operations,” said Tan Sri Ahmad Badri, Chairman of RHB Banking Group.
