



PRESS RELEASE
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**Kenanga Investment Bank Posts RM208.3 Million Revenue and
RM10.3 Million Profit Before Tax for 3Q 2025**

Kuala Lumpur, 28 November 2025: Malaysia's leading independent investment bank, Kenanga Investment Bank Berhad ("**Kenanga**" or "**the Group**"), today announced its financial results for the third quarter ended 30 September 2025 ("**3Q25**").

The Group recorded revenue of RM208.3 million in 3Q25, compared to RM230.0 million in the same period last year ("**3Q24**"), mainly due to lower brokerage income, investment banking fees, and management fees. While trading volume on the local bourse improved quarter-on-quarter, it remained below last year's level, as investors continued to exercise caution amid market volatility and geopolitical concerns.

PBT for 3Q25 came in at RM10.3 million compared to RM14.1 million in 3Q24. This was partly mitigated by stronger trading and investment income, and reversal of impairment provision compared to the corresponding period last year. Net profit stood at RM6.7 million, relative to RM14.6 million in 3Q24 as the latter had reflected an adjustment for overprovision of tax in the prior year.

For the first nine months under review ("**9M25**"), the Group registered revenue of RM621.3 million, an 8.3% decrease from the previous year, as lower brokerage and management fee income outweighed higher net interest and futures commission income. PBT for 9M25 stood at RM33.0 million against RM54.6 million in the year before, reflecting lower net income and the absence of a one-off RM13.0 million gain from an associate company that supported last year's performance. Net profit for the period amounted to RM18.7 million.

The Group's Investment Banking division recorded revenue growth of 3.9% to RM192.0 million and PBT growth of 205.9% to RM15.9 million for 9M25. This performance was driven by stronger net interest, trading and investment income.

The Listed Derivatives business continued its strong growth trajectory, delivering revenue of RM22.6 million and PBT of RM7.2 million for 9M25, up 15.1% and 36.7% year-on-year. The



robust performance was supported by higher trading commissions earned amid a surge in market activity, as well as increased interest income.

The Group's Asset and Wealth Management business posted revenue of RM187.2 million for 9M25, similar to the corresponding period last year, while PBT was lower at RM14.5 million, from RM19.7 million in 9M24, driven primarily by strategic marketing investments and higher operating expenses aimed at accelerating future growth.

The Stockbroking business registered revenue of RM221.3 million in 9M25, relative to RM284.2 million in 9M24, primarily due to lower brokerage and trading and investment income – which was partially mitigated by improved interest income and reduced overhead expenses. This led to a loss before tax of RM3.1 million for 9M25, compared to a PBT of RM11.0 million in the prior year.

“The Malaysian economy remains resilient, supported by steady domestic demand, strong private consumption, and a rebound in industrial activity. While global uncertainties and geopolitical tensions continue to pose challenges, we are mindful of emerging opportunities and focused on executing our strategic initiatives. Through disciplined operations and prudent management, Kenanga continues to be well-positioned to create sustainable value for our clients, shareholders, and stakeholders,” said Datuk Chay Wai Leong, Group Managing Director of Kenanga Investment Bank Berhad.

Reflecting its commitment to sustainable and responsible business practices, Kenanga was recently recognised with the Gold award in the Financial Services category for public-listed companies (PLC) at The Edge ESG Awards 2025, underscoring its ongoing focus on long-term value creation.

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About Kenanga Investment Bank Berhad (197301002193 (15678-H))

Established for over 50 years, Kenanga Investment Bank Berhad (“**Kenanga**” or “**the Group**”) is a leading financial group in Malaysia, offering a wide range of services, including equity broking, investment banking, treasury, Islamic banking, listed derivatives, investment management, wealth management, structured lending, and trade financing. The Group's digital innovations include the launch of KDi GO, a wealth-centric app, along with game-changing products such as Rakuten Trade, Malaysia's first fully digital stockbroking platform, and Kenanga Digital Investing, an A.I. robo-advisor.

The Group has garnered multiple awards, including top honours at the Bursa Excellence Awards 2024. The Group also secured the Malaysia's Best Bank for ESG and Malaysia's Best Bank for Diversity & Inclusion Awards at the Euromoney Awards for Excellence 2025, as well as the Top 20 Overall Excellence and the Niche Cap Excellence Award at the National Corporate Governance and Sustainability Awards 2024. As one of the highest-scoring constituents of the FTSE4Good Bursa Malaysia Index and a Participant of the United Nations Global Compact, Kenanga continues to drive collaboration, innovation, and sustainability in the financial industry.



This Press Release was issued by Kenanga Group's Marketing, Communications & Sustainability Department.

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