

LIST OF CREDIT RATINGS REPORTS PUBLISHED IN 4TH QUARTER 2025

No	Publication Date	Issuer / Entity	Type of Issue / Review
1	31 December 2025	Small Medium Enterprise Development Bank Malaysia Berhad (SME Bank)	Islamic Medium-Term Notes (IMTN) Programme of up to RM3.0 billion and Islamic Commercial Papers (ICP) Programme of up to RM1.0 billion, with a combined aggregate limit in nominal value of up to RM3.0 billion
2	30 December 2025	Kenanga Islamic Investors Berhad	Investment Manager Rating
3	30 December 2025	Kenanga Investors Berhad	Investment Manager Rating
4	30 December 2025	Cerah Sama Sdn Bhd	RM750.0 million in nominal value Islamic Medium-Term Notes (Sukuk) Programme
5	30 December 2025	FGV Holdings Berhad	Islamic Medium-Term Notes Programme of up to RM3.0 billion (Sukuk Murabahah Programme)
6	30 December 2025	Sunway Treasury Sukuk Sdn Bhd	i. Sunway Treasury Sukuk Sdn Bhd's RM3.0 billion Islamic Commercial Papers/ Islamic Medium-Term Notes (ICP/IMTN) Programme ii. Sunway Berhad's RM2.0 billion Commercial Papers/ Medium-Term Notes (CP/MTN) Programme iii. Sunway Berhad's RM5.0 billion Perpetual Sukuk Programme iv. Sunway Treasury Sukuk Sdn Bhd's RM10.0 billion Islamic Medium-Term Notes Programme with Al-Kafalah guarantee from Sunway Berhad v. Sunway Treasury Sukuk Sdn Bhd's RM10.0 billion (ICP/IMTN) Programme with Al-Kafalah guarantee from Sunway Berhad
7	24 December 2025	Malaysian Resources Corporation Berhad	Islamic Medium-Term Notes (IMTN) Programme of up to RM5.0 billion based on the Shariah principle of Murabahah (Sukuk Murabahah)
8	24 December 2025	UEM Sunrise Berhad	i. Islamic Commercial Papers (ICP) Programme/ Islamic Medium-Term Notes (IMTN) Programme with a combined nominal value of RM4.0 billion (ICP/IMTN-3) ii. IMTN Programme with a nominal value of RM2.0 billion(IMTN-2) iii. IMTN Programme with a nominal value of RM2.0 billion (IMTN-1)
9	24 December 2025	Malaysia	Public Information Sovereign Rating

No	Publication Date	Issuer / Entity	Type of Issue / Review
10	22 December 2025	DRB-HICOM Berhad	i. RM3.5 billion Sukuk Programme ii. RM2.0 billion Perpetual Sukuk Musharakah Programme
11	22 December 2025	Khazanah Nasional Berhad	Islamic Commercial Papers (ICP) Programme of up to RM1.0 billion in nominal value
12	22 December 2025	MMC Port Holdings Berhad	Islamic Medium-Term Notes (IMTN) Programme of RM1.0 billion (Sukuk Murabahah)
13	18 December 2025	MMC Corporation Berhad	Islamic Medium-Term Notes (IMTN) Programme of up to RM3.5 billion
14	15 December 2025	Kapar Energy Ventures Sdn Bhd	RM2.0 billion in nominal value Sukuk Ijarah
15	15 December 2025	MBSB Berhad	Corporate Credit Ratings
16	15 December 2025	MBSB Bank Berhad	i. RM10.0 billion Sukuk Wakalah Programme a) Senior Sukuk Wakalah b) Tier-2 Sukuk Wakalah c) Additional Tier-1 Capital Sukuk Wakalah ii. RM5.0 billion Sustainability Sukuk Wakalah Programme
17	12 December 2025	Point Zone (M) Sdn Bhd	Islamic Medium-Term Notes (Sukuk Wakalah Programme) of up to RM3.0 billion
18	12 December 2025	OSK Rated Bond Sdn Bhd	Sukuk Murabahah/Multi-Currency Medium-Term Notes Programme with a combined limit of up to RM3.5 billion in aggregate nominal value
19	12 December 2025	Bank Pertanian Malaysia Berhad	Islamic Medium-Term Notes Programme of up to RM1.0 billion in nominal value
20	9 December 2025	AZRB Capital Sdn Bhd	RM535.0 million Islamic Medium-Term Notes Facility (Sukuk Murabahah)
21	5 December 2025	Penang Port Sdn Bhd	Islamic Medium-Term Notes Issuance Programme of up to RM1.0 billion
22	3 December 2025	Northport (Malaysia) Bhd	RM1.0 billion Islamic Commercial Papers (ICP) Programme/ Islamic Medium-Term Notes (IMTN) Programme (Sukuk Wakalah Programmes) with a sublimit of RM500 million of Islamic Commercial Papers (ICP)
23	3 December 2025	Yinson Berhad Holdings	i. Up to RM2.0 billion Islamic Medium-Term Notes Programme ii. Up to RM1.0 billion Islamic Medium-Term Notes Programme iii. Up to RM1.0 billion Perpetual Sukuk Programme

No	Publication Date	Issuer / Entity	Type of Issue / Review
24	3 December 2025	S P Setia Berhad	i. RM3.5 billion Islamic Medium-Term Notes (IMTN)/ Perpetual Sukuk Programme with a sublimit of RM1.5 billion on the Perpetual Sukuk ii. RM500.0 million Islamic Commercial Papers Programme iii. RM3.0 billion IMTN Programme
25	28 November 2025	Amanat Lebuhraya Rakyat Berhad	Sukuk programme of up to RM5.5 billion
26	28 November 2025	Penang State	Public Information Sub-Sovereign Rating
27	27 November 2025	Power Root Berhad	Islamic Medium-Term Notes Programme of up to RM500 million in nominal value on the Shariah principle of Wakalah
28	26 November 2025	Cellco Capital Berhad	Islamic Medium-Term Notes/Commercial Papers (Sukuk Ijarah Programme) with an aggregate nominal value of up to RM1.0 billion
29	24 November 2025	KAF Investment Bank Berhad	Financial Institution Ratings
30	20 November 2025	Pulau Indah Power Plant Sdn Bhd	Islamic Medium-Term Notes (IMTN) (Sukuk Wakalah) Programme of up to RM3.0 billion in nominal value
31	19 November 2025	Tadau Energy Sdn Bhd	ASEAN Green SRI Sukuk Wakalah of up to RM215.0 million in nominal value based on the Shariah principle of Wakalah Bi Al-Istithmar
32	14 November 2025	Orkim Berhad	RM1.0 billion Islamic Medium-Term Notes Programme
33	13 November 2025	Tenaga Nasional Berhad	Corporate Credit Rating
34	10 November 2025	SD Guthrie Berhad	i. Corporate Credit Rating ii. Perpetual Subordinated Sukuk Programme (Perpetual Sukuk) of up to RM3.0 billion iii. Sukuk Wakalah Programme of up to RM5.0 billion
35	7 November 2025	Projek Lebuhraya Usahasama Berhad	RM25.2 billion Sukuk Musharakah and Murabahah (via Tawarruq arrangement) Programme
36	7 November 2025	PETRONAS Dagangan Berhad	Islamic Commercial Papers (ICP) Programme/ Islamic Medium-Term Notes (IMTN) Programme with a combined limit of up to RM10.0 billion in nominal value.
37	7 November 2025	Johor Port Berhad	Islamic Commercial Papers (ICP) / Islamic Medium-Term Notes (IMTN) Issuance Programme of RM1.0 billion
38	3 November 2025	MBSB Bank Berhad	Structured Covered Sukuk Murabahah Facility of up to RM2.295 billion in nominal value (i) Tranche 2 for RM505.0 million (ii) Tranche 3 for RM765.0 million (iii) Tranche 4 for RM810.0 million

No	Publication Date	Issuer / Entity	Type of Issue / Review
39	3 November 2025	SkyWorld Capital Berhad	Islamic Medium-Term Notes/ Islamic Commercial Papers Programme of up to RM300.0 million
40	31 October 2025	Zetrix Al Berhad	Islamic Medium-Term Notes Programme of up to RM2.0 billion in nominal value based on Shariah Principle of Wakalah Bi Al-Istithmar
41	31 October 2025	Jimah East Power Sdn Bhd	Sukuk Murabahah of RM10.0 billion
42	31 October 2025	YNH Property Berhad	Islamic Medium-Term Notes Programme of up to RM700.0 million based on the Shariah Principle of Wakalah Bi Al-Istithmar and Murabahah (Sukuk Wakalah)
43	30 October 2025	PNB Merdeka Ventures Sdn Berhad	Islamic Medium-Term Notes Programme of up to RM6.0 billion based on the Shariah principle of Wakalah Bi Al-Istithmar (Merdeka Sukuk Wakalah Programme)
44	28 October 2025	Sunsuria Berhad	i. Islamic Commercial Papers of up to RM500 million in nominal value ii. Sukuk Wakalah Programme of up to RM500 million in nominal value
45	27 October 2025	Cagamas Berhad	i. Conventional and Islamic Medium-Term Notes Programmes of up to RM80.0 billion ii. Conventional and Islamic Commercial Papers Programmes with a combined limit of RM20.0 billion iii. Conventional and Islamic Medium-Term Notes Programmes of up to RM60.0 billion
46	17 October 2025	CGS International Securities Malaysia Sdn Bhd	Commercial Papers Programme of up to RM1.0 billion in nominal value
47	16 October 2025	Pengerang LNG (Two) Sdn Bhd	Islamic Medium-Term Notes (IMTN) Programme of up to RM3.0 billion
48	16 October 2025	Southern Power Generation Sdn Bhd	Sukuk Wakalah of RM4.0 billion in nominal value
49	14 October 2025	Evyap Sabun Malaysia Sdn Bhd	Sukuk Wakalah Programme of up to RM500.0 million
50	13 October 2025	TSH Sukuk Murabahah Sdn Bhd	i. Up to RM50.0 million Sukuk Murabahah Commercial Papers Programme ii. Up to RM150.0 million Sukuk Murabahah Medium-Term Notes Programme
51	10 October 2025	TTM Sukuk Berhad	Sukuk Murabahah of RM600 million
52	2 October 2025	China Construction Bank (Malaysia) Berhad	Financial Institutions Rating
53	2 October 2025	Lebuhraya DUKE Fasa 3 Sdn Bhd	i. Sukuk Wakalah of up to RM3.64 billion in nominal value ii. Sukuk Murabahah

No	Publication Date	Issuer / Entity	Type of Issue / Review
54	1 October 2025	Malaysia Marine and Heavy Engineering Holdings Berhad	RM1.0 billion Sukuk Murabahah Programme
55	1 October 2025	Pantai Holdings Sdn Bhd	<p>i. Islamic Commercial Papers Programme ii. Islamic Medium-Term Notes Programme</p> <p>With a combined aggregate limit of up to RM15 billion in nominal value based on the Shariah principle of Wakalah Bi-Al Istithmar</p>
56	1 October 2025	Titijaya Land Berhad	Up to RM300 million Islamic Commercial Papers Programme