

CORPORATE PROPOSALS

EQUITY

In 2024, the SC approved 21 equity applications of which 10 were for IPO on the Main Market of Bursa Malaysia with a total market capitalisation of RM21.39 billion. The estimated amount of funds raised from these IPOs is around RM4.70 billion (Table 1). The remaining applications approved include 1 proposed acquisition resulting in a significant change of business direction or policy and 10 transfers of listing from the ACE Market to the Main Market.

There were a total of 55 new listings in 2024, of which 11 were on the Main Market, 40 were on the ACE Market and the remaining 4 were on the LEAP Market with a total market capitalisation of RM31.37 billion. The total amount of funds raised from these new listings in 2024 was approximately RM7.42 billion.

CORPORATE BONDS AND SUKUK

The Malaysian corporate bonds and sukuk market reported total issuances of RM124.15 billion in 2024, representing a 4.92% increase from RM118.33 billion issued in 2023.

Ringgit-denominated corporate bonds and sukuk issues continued to form the majority of the proposals approved by/lodged with the SC with a total nominal value of RM165.89 billion, of which 69.68% or RM115.59 billion were sukuk (Table 2).

The total number of ringgit-denominated corporate bonds and sukuk approved by/lodged with the SC with tenures of 1 to 7 years and more than 15 years increased by 15% and 65.71% respectively. There was a decrease of 37.50% in the total number of ringgit-denominated

TABLE 1
Equity applications approved by type of proposals

Type of proposals	2024		2023	
	No. of proposals approved	Estimated amount to be raised (RM million)	No. of proposals approved	Estimated amount to be raised (RM million)
IPO on Main Market: – Domestic companies	10	4,696.78	7	2,808.29
Restructuring / Mergers and acquisitions	1	-	-	-
Transfer from ACE Market to Main Market	10	-	11	-
TOTAL	21	4,696.78	18	2,808.29

TABLE 2

Lodged/approved ringgit-denominated corporate bonds and sukuk issues

Type of issues	2024		2023	
	No. of issues	Nominal amount (RM million)	No. of issues	Nominal amount (RM million)
Corporate bonds				
– Commercial papers/Medium-term notes/Bonds	22	48,450.00	20	73,004.50
– Loan stocks	1	354.00	2	215.46
Subtotal	23	48,804.00	22	73,219.96
Sukuk				
– Islamic commercial papers/Islamic medium-term notes/Islamic bonds	61	115,585.00	41	98,263.00
– Islamic loan stocks	-	-	-	-
Subtotal	61	115,585.00	41	98,263.00
Combination of corporate bonds and sukuk				
– Medium-term notes/Islamic medium-term notes	2	1,500.00	-	-
Subtotal	2	1,500.00	-	-
TOTAL	86	165,889.00	63	171,482.96

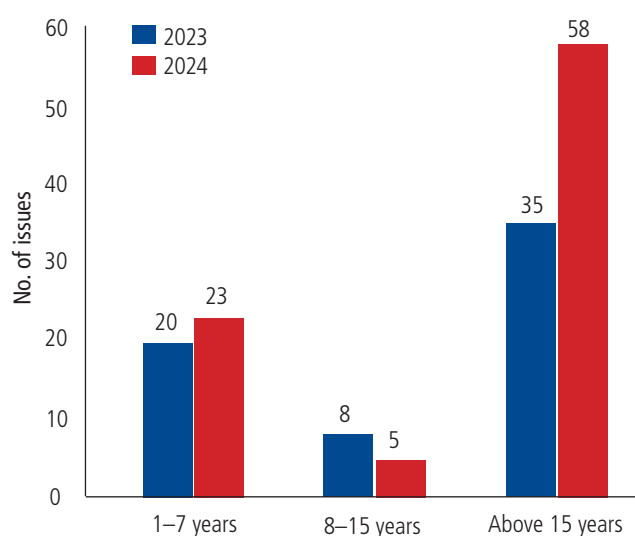
corporate bonds and sukuk with tenures ranging from 8 to 15 years (Chart 1).

In 2024, a total of 56 ratings were assigned by credit rating agencies to ringgit-denominated corporate bonds and sukuk issues lodged with the SC, as compared to 40 ratings assigned in 2023. The number of unrated issues has increased by 21.43% as compared to 2023 (Chart 2).

There was 1 foreign currency-denominated sukuk lodged with the SC in 2024.

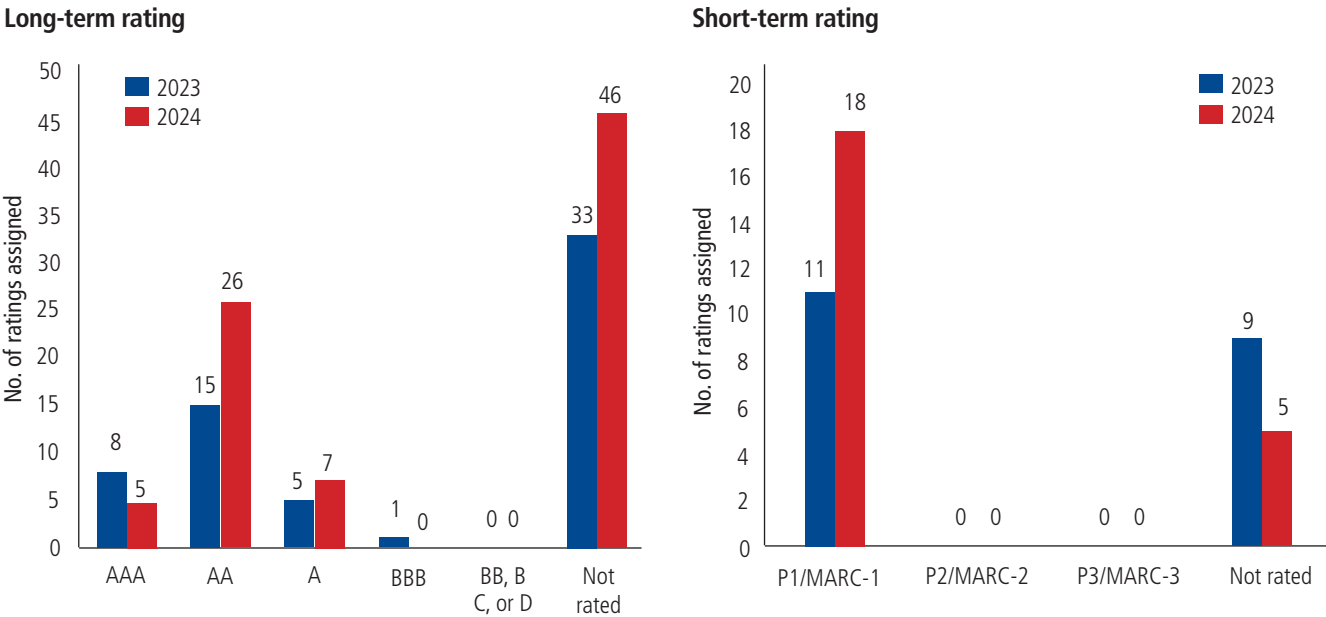
CHART 1

Tenure of lodged/approved ringgit-denominated corporate bonds and sukuk issues



Note:
Tenure of facility, and not the respective notes or papers under the facility.

CHART 2
Rating summary of lodged/approved ringgit-denominated corporate bonds and sukuk issues



Note:
A corporate bond or sukuk issue may be assigned with more than 1 credit rating (e.g. for commercial papers/medium-term notes programmes, both short-term rating accorded for commercial papers and long-term rating for medium-term notes are taken into account).