

# NEWS RELEASE

## **BIMB HOLDINGS BERHAD POSTED RM815.4 MILLION PBZT FOR FY2014**

### **HIGHLIGHTS**

- Consolidated Profit Before Zakat and Taxation ("PBZT") of RM815.4 million for the twelve months period of 2014.
- Net profit attributable to the shareholders increased by RM253.0 million or 90.6%.
- Earnings per share ("EPS") for the period under review increased by 37.9% to 35.64 sen per share.
- Bank Islam recorded a PBZT of RM702.8 million for the twelve months period of 2014, an increase of 3.8% compared with the previous corresponding period.
- Takaful Malaysia registered a PBZT of RM188.0 million for the twelve months period of 2014, increased by 8.2% compared with RM173.7 million in the same corresponding period last year.

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**Kuala Lumpur, Friday, 13 March 2015** - BIMB Holdings Berhad ("BHB") posted a consolidated Profit Before Zakat and Taxation ("PBZT") of RM815.4 million for the twelve months period ended 31 December 2014, a decrease of RM4.0 million or 0.5% compared with the previous corresponding period. The decrease was mainly due to the RM68.2 million financing cost of the sukuk raised by BHB to partly fund the acquisition of 49% equity interest in Bank Islam Malaysia Berhad in December 2013.

As a result of the acquisition of 49% interest in Bank Islam Malaysia Berhad, the net profit attributable to the shareholders increased by RM253.0 million or 90.6%. Consequently, the earnings per share ("EPS") for the period under review also increased by 37.9% to 35.64 sen per share.

Year-on-year net financing assets grew by RM5.8 billion or 24.4% to reach RM29.5 billion as at 31 December 2014, as asset quality improved further with a gross impaired financing ratio of 1.14% as at 31 December 2014 (As at 31 December 2013: 1.18%). The Risk Weighted Capital Adequacy ratio of Bank Islam Malaysia Berhad remained healthy at 13.4%.

### **Islamic Banking**

Bank Islam Group ("Bank Islam" or "the Bank") recorded a PBZT of RM702.8 million for the twelve months period ended 31 December 2014. This represented an increase of 3.8% compared with the previous corresponding period. The improved performance was mainly attributed to growth in business activities.

Year-on-year net financing assets grew by RM5.8 billion or 24.4% to reach RM29.5 billion as at end December 2014. Correspondingly, fund based income from financing also increased by RM234.7 million or 17.3%. Non-fund based income increased slightly by 2.9% or RM8.4 million mainly from foreign exchange transactions and net gain from sale of financial assets available-for-sale.

As at end of December 2014, customer deposits stood at RM41.0 billion with a year-on-year increase of RM3.8 billion or 10.1%, whilst the current and savings accounts (CASA) also reported a year-on-year increase of RM1.1 billion or 7.3%. The CASA ratio as at end December 2014 was 38.1%. The Banking Industry CASA ratio was 25.6% as at end of December 2014.

The Bank's gross impaired financing ratio as at end of December 2014 improved to 1.14% compared with 1.18% as at end of December 2013. The net impaired financing ratio stood at a negative 0.82% as at end of December 2014. The Banking System gross impaired ratio was at 1.66% and the net impaired ratio was a negative 0.11% as at end of December 2014.

The Bank's key performance indicators as at end of December 2014 compared favourably against the Banking System as at end December 2013. The Bank's pre-tax return on equity was 19.9% against the Banking System's 15.2%. The pre-tax return on assets was 1.6% against the Banking System's 1.5%.

### **Takaful**

For the twelve months period ended 31 December 2014, Takaful Malaysia Group ("Takaful Malaysia") recorded a PBZT of RM188.0 million, increased by 8.2% compared with RM173.7 million in the same corresponding period last year. The higher profit was attributable to lower management expenses, commissions and expense reserves. Operating Revenue decreased by 3.5% to RM1,652.6 million, compared with RM1,713.0 million in the same period of the preceding year. The decrease was mainly due to lower sales generated by Family Takaful business.

For the twelve months period under review, Family Takaful recorded gross earned contributions of RM958.1 million against RM1,099.0 million for the same corresponding period last year. The decrease in Family Takaful's gross earned contributions was mainly attributable to lower sales from Group Family Products. The surplus transfer for the twelve months period under review from Family Takaful decreased by RM43.6 million to RM71.2 million compared with the same corresponding period last year. The lower surplus transfer from Family Takaful was mainly due to lower underwriting and investment results.

General Takaful recorded gross earned contributions of RM457.4 million compared with RM425.0 million in the corresponding period last year. For the twelve months period under review, the surplus transfer from General Takaful was RM59.0 million compared with RM49.3 million in the same corresponding period last year. The higher surplus transfer from General Takaful was mainly due to lower claims incurred.

For further information on BHB, please visit [www.bimbholdings.com](http://www.bimbholdings.com)

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### **About BIMB Holdings Berhad**

BIMB Holdings Berhad (“BHB”) is an investment holding company which operates along Islamic principles. BHB was incorporated in Malaysia on 20 March 1997, and was listed on the Main Market of Bursa Malaysia Securities Berhad on 16 September in the same year. The authorised capital of BHB is RM2 billion while its paid-up capital is RM1,542,209,734.00. The core subsidiaries of the BHB Group are pioneers in various Islamic financial services including banking, takaful, stockbroking, and other related services namely Bank Islam Malaysia Berhad, Syarikat Takaful Malaysia Berhad and BIMB Securities Sdn. Bhd.

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