PRESS RELEASE
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Bank Muamalat Record Pbt Of Rm67 Million In First Half

- Total income increased to RM435 million in first half to September 2011, increasing 12% from a year ago;
- Financing post steady increase of 11% to RM8.1 billion;
- Deposits profile enhanced with current and savings rising cumulative 33% to breach the RM4 billion mark;
- Capital remains in a position of strength with core capital and risk weighted capital ratios sustained at industry highs of 14.7% and 20.3% respectively

Kuala Lumpur – Bank Muamalat Malaysia Berhad today reported a pre-tax profit of RM66.7 million for its latest six-months to September 2011. Net profit amounted to RM38.4 million during the same period under review.

Increased in financing income underpinned the enhanced performance, which had led to higher total income, increasing 12% from a year ago to RM434.7 million. Gross financing grew 11% during the same period under review, increasing to RM8.1 billion.

Of note were the continued improvements in asset quality where the bank registered a net write-back for its financial assets, equivalent to RM347,000, reversing the net provision of RM25.3 million made in the previous corresponding period. Gross impaired financing ratio remained manageable at 5.5%.

At the same time, the bank’s deposits profile strengthened with current and savings deposits increasing a cumulative 32.6% from a year ago, raising its share of total core deposits to 39.1% from 28.8% previously.

Dato’ Mohd Redza Shah Abdul Wahid, Chief Executive Officer of Bank Muamalat Malaysia Berhad, added “Our improved deposits profile has enhanced the bank’s competitiveness in liability and liquidity management, a key focus in realizing the bank’s business strategy”.

In terms of capital adequacy measures, the bank’s key capital ratios remained among the highest in the industry with core capital ratio at 14.7% compared to 14.2% a year ago while the risk-weighted capital ratio (RWCR), stands at 20.3% compared to 18.3% a year ago.

Please refer to the financial report for further details, which is available online in the Corporate Overview section at www.muamalat.com.my.