

### OCBC AL-AMIN REGISTERS 28% INCREASE IN NET PROFIT

Kuala Lumpur, 1 June 2020 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin) registered a 28% increase in net profit from RM129 million in 2018 to RM164 million last year, its eleventh full year of operation.

With this OCBC Al-Amin has increased its net profit by 9.5 times since its first full year of operations when it registered a net profit of RM17 million in 2009.

The wholly-owned Islamic banking subsidiary of OCBC Bank (Malaysia) Berhad registered a pre-tax profit of RM202 million, representing a 27% increase over the RM159 million achieved in the previous year.

According to Chief Executive Officer Syed Abdull Aziz Syed Kechik, the strong profit growth in 2019 was mainly due to lower allowances, coupled with higher fee-based income and steady financing growth of the business banking segment.



Tuan Syed Abdull Aziz Syed Kechik, CEO of OCBC Al-Amin

Moving into 2020, he said despite the challenges brought about by the Covid-19 pandemic, OCBC Al-Amin will continue to strive to uphold its position as one of the top two foreign Islamic banks in Malaysia, underpinned by the strength of its parent bank's franchise as well as by managing risks, maximising collaboration within business units and growing its wealth products platform.

"Barring any significant outcomes relating to Covid-19, we hope to continue with our forward-looking plans.

"We will continue to help those business sectors facing financial difficulties due to Covid-19 to overcome these through banking solutions that support business continuity, which include our participation in the Government's various relief schemes. We will also continue to support Value Based Intermediation (VBI), an initiative of Bank Negara Malaysia, through which OCBC Al-Amin will focus on sustainable financing as part of our long-term growth strategy.

"Alongside this, we will continue to focus on supporting our customers' local and regional business needs by matching their business requirements with the OCBC Group's strong integrated network of regional capabilities, delivering a seamless cross-border experience in business banking.

"In addition, we will continue building our Shariah-compliant wealth management capacity and capability, serving the Premier and Private customer segments through various collaborative initiatives within the OCBC Group. This includes enhancing our digital capabilities to widen our offerings and improve customer experience. We will endeavour to improve sales staff productivity and expand our telemarketing and secured financing sales forces.

"And on the corporate social responsibility front, we will continue to ride on the momentum created by our various corporate and branch efforts of the last few years to fulfil the social needs of the communities in which we operate, maintaining our position as a Bank that cares beyond business," he said.

## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has about 530 branches and representative offices in 19 countries and regions. These include over 260 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 80 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).