

**Maybank Profit Soars To Record RM6.27 Billion**  
**Bernama**  
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KUALA LUMPUR, Aug 22 (Bernama) -- Maybank today announced another year of record performance with its group profit before tax for the year ended June 30, 2011 rising 16.8 per cent to RM6.27 billion from RM5.37 billion last year.

This was achieved on the back of exceptionally strong loan growth in all home markets in Malaysia, Singapore and Indonesia and better performance across all business segments, said chairman Tan Sri Megat Zaharuddin Megat Mohd Nor.

He said the continued decline in allowance for losses on loans which fell by more than half contributed to the stronger bottom line, he told a media briefing today.

Its revenue rose to RM21.04 billion from RM18.56 billion last year.

The country's largest commercial bank also recorded an after-tax and minority interest profit of RM4.45 billion, up 16.6 per cent from RM3.82 billion the previous year.

Therefore, the board has proposed a final dividend under the dividend reinvestment plan of 32 sen per share less 25 per cent income tax.

"We are able to pay a bit more (than the group dividend payout policy) and we want to maintain it," its president and chief executive officer Datuk Seri Abdul Wahid Omar said.

The four sen per share will be paid in cash while the balance 28 sen per share in electable portion whereby a shareholder may either elect to receive it fully in cash or reinvest it in Maybank shares.

This brings the total dividend for the year to 60 sen per share, representing a total payout ratio of 74.9 per cent for the year, surpassing the group dividend payout policy of 40 per cent to 60 per cent.

The dividend is expected to be distributed in October.

Asked whether such a record result was sustainable, Wahid said project activities from the economic transformation programme (ETP) would help to sustain the group strong performance.

"With our current assessment, we believe there is enough impetus from various ETP projects, driving domestic growth in Malaysia. There is enough momentum going ahead in Singapore and Indonesia to continue to drive our growth as well."

However, taking into account the external environment, "we remain cautiously optimistic about the future," he said.

Asked on more takeover moves in the financial year, Wahid said the focus would be through the organic growth.

"The target we have set is based on organic activities for the next financial year but we don't discount if there are opportunities that come to us that makes senses."

Maybank completes the RM4.692 billion acquisition of Singapore's brokerage firm, Kim Eng Holdings, this month, making it one of top five brokerages in Southeast Asia.

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Maybank Group completes its compulsory acquisition and delists Singapore brokerage firm, Kim Eng Holdings, this month.

On Group loan, it grew at its fastest pace, touching 21.7 per cent to 262.0 billion.

This was a result of robust overseas loan growth of 29.4 per cent and a 16.8 per cent rise from Malaysian operations, which was well above the industry average of 13.5 per cent.

Indonesia and Singapore operations saw loans rising 25.8 per cent each while other international operations were up 38.6 per cent.

Within Malaysia operations Global Wholesale Banking led the growth with 25.6 per cent followed by community financial services with 12.9 per cent.

The Islamic financing portfolio in Malaysia also registered strong growth of 35.1 per cent.

Meanwhile, the group deposits grew 19.0 per cent to RM282.0 billion, highest since the

financial year ended June 30, 2007.

Deposits saw double-digit growth in Malaysia by 20.8 per cent and Indonesia by 31.3 per cent while Singapore deposits grew 6.4 per cent.

For the financial year ahead, the group has set robust two headlines key performance indicators (KPIs) namely 16 per cent return on equity (ROE) and 12 per cent loan and debt securities growth.

The group also announced that its financial year would be changed to Dec 31 from the current June 30 as to be comparable with other public-listed companies and streamlined with its overseas units.

Elsewhere, Maybank Group will have a fresher look from Sept 9 as to reinforce the significant progress made and impending rebranding of its newly- acquired entities.

The group believes it is timely to refresh as the existing Maybank corporate identity and logo have been in use since the early 1990s.

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