

Maybank rises on strong earnings, dividend

The Edge Malaysia

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KUALA LUMPUR: MALAYAN BANKING BHD shares advanced on Tuesday, Aug 23 after its earnings rose 26.5% to RM1.15 billion in the fourth quarter ended June 30, 2011 from RM912.47 million a year ago.

At 9.10am, Maybank was up seven sen to RM8.71 with 222,100 shares done.

It said on Aug 22 that the financial performance was boosted by income from its Islamic banking and also its insurance business also also lower allowance for losses on loans, advances and financing.

Maybank's revenue increased by 20.9% to RM5.72 billion from RM4.73 billion. Earnings per share were 15.54 sen versus 12.89 sen a year ago.

Its board of directors proposed dividend of 32 sen per share compared with 44 sen a year ago.

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