

**KFH Malaysia's FY2013 Pre-Tax Profit And Zakat Up 64.4 Per Cent To RM148.6 Million**  
**Bernama**  
**28 March, 2014**

KUALA LUMPUR, March 28 (Bernama) -- Kuwait Finance House (KFH) Malaysia Bhd's pre-tax profit and zakat for its financial year 2013 rose 64.4 per cent to RM148.60 million from previously.

In a statement Friday it said that its balance sheet remained strong with the group's total assets at RM9.5 billion, an increase of 7.1 per cent or RM600 million as compared to the previous corresponding period.

"The asset increase is mainly attributable to gross financing growth, which increased by 9.1 per cent to RM6.5 billion from RM6.0 billion in FY 2012, primarily driven by corporate financing," said KFH Malaysia.

The bank also had a strong capital base with the group's Tier-1 capital at RM1.3 billion and the capital adequacy ratio stood at 21.8 per cent as at Dec 31, 2013, being one of the highest in the Islamic banking industry.

KFH Malaysia said for 2014 it would focus on three strategic thrusts, namely, growth in quality and sustainable assets, cost optimisation and capacity, as well as capability building which includes Information Technology enhancement and human capital development.

Chief Executive Officer Datuk Seri Abdul Hamidy Hafiz said the bank would also look into enhancing and expanding its product offerings and opening new branches this year.

"Our objective is to reach out to the unserved and under-served market and segments. We will also continue to stress on stringent corporate governance, prudent lending and efficiency," said Hamidy.

Kuwait Finance House (Malaysia) Bhd is the Malaysia's first foreign Islamic Bank. It is a wholly-owned subsidiary of Kuwait Finance House established in Kuwait in 1977 as the first bank operating in accordance with Islamic Shariah.

-- BERNAMA

Copyright © 2014 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=1025764>