

OCBC Malaysia's Pre-tax Profit Up 15 Per Cent To RM1.25 Billion In FY13

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KUALA LUMPUR, April 9 (Bernama) -- OCBC Bank (Malaysia) Bhd's pre-tax profit for financial year 2013 rose 15 per cent to RM1.25 billion from RM1.085 billion previously.

Net profit grew 17 per cent to RM946 million owing to strong loans growth set against improved cost control measures and lower impairment losses and provisions, the bank said in a statement today.

OCBC Malaysia's turnover for the year rose eight per cent to RM2.2 billion, driven by a 10 per cent increase in net financing income, including from Islamic banking income and a two per cent increase in non-interest income.

Total gross loans, advances and financing grew 17 per cent to RM56 billion at end-2013, due mainly to consumer and business loans which grew by RM4.0 billion.

Its total assets grew 12 per cent to RM82 billion.

OCBC Malaysia Director/Chief Executive Officer Jeffrey Chew attributed the bank's robust profit growth to its impressive performances in lending to the housing sector and small medium enterprises, coupled with significant progress in the wealth management business.

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