

Hong Leong Islamic Bank net profit up 35.7%

Higher Net Profit

Hong Leong Islamic Bank (HLISB) posted a higher pre-tax profit of RM 28 million, up 36% year-on-year.

Earning per share was 16.8 sen (annualised) compared to 12.2 sen in the corresponding period last year. Return on average shareholder funds was 12.4% (annualised) compared with 10.1% for the last reported financial year.

The balance sheet net financing stood at RM 4.2 billion as at September 2008 or up by 10% from RM 3.8 billion for the corresponding period last year. Depositor base stood at RM 7.0 billion, up 37% year-on-year. The capital adequacy ratio remained strong at 19%.

In the 1st quarter FY09, HLISB launched its new branch in Kota Bharu. The opening of the new branch is to meet the needs of a growing customer base and a concrete step towards further strengthening its relationship with the local community. The enlarged branch network will be able to reach out to customers by providing a wide range of Syariah-compliant innovative solutions covering areas like structured finance, capital markets, personal financial services and wealth management.

For further details, visit www.hlisb.com.my

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