

Hong Leong Islamic Bank's net profits up 24%

Higher Net Profit

For the second quarter ended 31 December 2009, Hong Leong Islamic Bank Berhad ("HLISB"), a wholly-owned subsidiary of Hong Leong Bank Berhad ("Group"), posted a higher pre-tax profit of RM62 million, or up 24% year-on-year.

Total net income was higher at RM96 million or better by 18% mainly attributed by lower net income attributable to depositors, as a result of a more proactive management of yields and cost of funds.

Return on average shareholder funds was 12.3% (annualised) compared with 10.5% for the last reported financial year.

The balance sheet net financing stood at RM3.9 billion as at December 2009, slight increase as compared to the last financial year. Asset quality remained strong, with the net NPF ratio at 0.5%. The bank remained well capitalised with capital adequacy ratio at 22% against the minimum requirement of 8%.

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

For further clarification, please contact:

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