

## AFFIN'S THIRD QUARTER PROFIT JUMPS BY MORE THAN 116%

**KUALA LUMPUR, November 23, 2007** – AFFIN Holdings Berhad (AFFIN Holdings) continues to deliver impressive gains for its 2007 financial year. For its third quarter ended September 30, 2007, the Group recorded an unaudited profit after tax of RM60.0 million, marking a significant increase of more than 116% compared to a profit after tax of RM27.7 million achieved in the third quarter last year.

On a cumulative perspective, the Group recorded an unaudited profit after tax of RM195.0 million on the back of a turnover of RM1.57 billion for the first nine months ended September 30, 2007. This was an improvement of 49.2% compared to a cumulative profit after tax of RM130.7 million on the back of a turnover of RM1.41 billion achieved in the first nine months last year.

During the quarter under review, earnings per share was 4.67 sen while net asset per share was RM2.88. As a result of the Group's current performance, the Board of Directors proposed an interim dividend of 2 sen per share less tax to shareholders in respect of the year ending December 31, 2007.

YBhg. Tan Sri Dato' Lodin Wok Kamaruddin, Managing Director, AFFIN Holdings, said, "We are heartened by the Group's performance and this is a tangible sign that we are on the right track with all the significant and prudent corporate initiatives that have been put into place over the last few years."

"On this score and in accordance to prudent accounting management being practiced, this period saw AFFIN Holdings' impairment loss on securities, loan loss provision and finance costs being reduced by RM43.7 million, RM28.0 million and RM7.6 million respectively."

For the quarter ended September 30, 2007, AFFIN Bank Berhad posted a profit after tax of RM60.0 million, which was an improvement of 50% when compared to the profit after tax of RM40.0 million achieved in the corresponding quarter last year. The Bank's profit

after tax for the first nine months also increased to RM186.0 million from RM147.6 million recorded in the same period last year.

“The Bank’s positive performance during the quarter under review was attributed to the increase in Islamic banking income, other operating income and net interest income and the reduction in both loan loss provision and impairment loss on securities,” he added.

“We are cognisant of the ever-evolving banking and finance landscape. With our new shareholder in the form of The Bank of East Asia, Limited along with our enhanced financial performance over the nine-month period, we are bullish on remaining an anchor bank ready to seize local and regional opportunities.”

AFFIN Investment Bank Berhad recorded an unaudited profit after tax of RM6.5 million during the quarter under review while its unaudited profit after tax for its first nine months of 2007 was RM37.6 million.

“AFFIN Investment Bank is now ready and able to provide comprehensive solutions to an ever-growing investment banking marketplace both locally and regionally. Moving forward, we should see the re-structured and re-branded AFFIN Investment Bank contributing more to the Group’s bottom-line,” YBhg. Tan Sri Dato’ Lodin concluded.

**AFFIN Holdings Group is a major home-grown financial services conglomerate. The Group’s activities focus on commercial, islamic and investment banking services, money broking, fund management and underwriting of life general and insurance business. The prominent shareholder of AFFIN Holdings is Lembaga Tabung Angkatan Tentera, the nation’s premier superannuation fund manager for the armed forces. As at September 30, 2007 the Group’s paid-up capital stood at RM1.29 billion, while the Group’s shareholders’ funds was at RM3.7 billion.**

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