
**AFFIN GROUP ANNOUNCES PROFIT BEFORE TAX OF RM494.7 MILLION
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

KUALA LUMPUR – AFFIN Group (“the Group”) recorded a Profit Before Tax (PBT) after zakat of RM494.7 million for the nine (9) months ended 30 September 2024 (9M2024), an increase of 10.0% as compared to the same period last year (9M2023) of RM449.7 million. Total assets grew to RM112.1 billion, up 9.7% from RM102.1 billion in the corresponding period, reflecting continued business growth.

Datuk Wan Razly Abdullah, President & Group Chief Executive Officer of Affin Bank Berhad, said, “Our results for this quarter highlight the progress we are making towards our AX28 Plan strategic pillars - **Unrivalled Customer Service, Digital Leadership, and Responsible Banking With Impact**. The Group’s transformative journey, driven by agile execution and a strong balance sheet, places us on a positive trajectory to achieve sustainable growth, even in the face of macroeconomic and geopolitical challenges.”

“The launch of our exclusive private banking segment, **AFFIN Diventium, on 3 September 2024**, further diversifies our business model and caters to the sophisticated needs of Very-High-Net-Worth Individuals. This strategic move will contribute to AFFIN Group’s business momentum.”

Net Interest Income

Net interest income (NII) recorded at RM600.7 million, a slight decrease of RM4.9 million or 0.8% as compared to the previous financial period of RM605.6 million.

Islamic Banking

Affin Islamic Bank Berhad reported a PBT of RM202.7 million, reflecting a 7.3% decrease due to higher operating expenses.

Non-Interest Income

Non-interest income for the period under review was RM513.3 million, an increase of RM63.7 million or 14.2% from RM449.6 million registered in the previous corresponding period.



Asset Quality

As of 9M2024, the Gross Impaired Loan (GIL) ratio for the Group stood at 1.74% as compared to 1.84% in 9M2023.

Loan Loss Coverage (LLC) and Loan Loss Reserve (LLR)

The Group's LLC stood at 101.19% and LLR at 123.74%, both above 100%.

Operating expenses

Operating expenses increased to RM1,202.6 million in 9M2024 as compared to RM1,020.7 million in the previous year. The Cost-to-Income ratio for the period under review was 74.6%, an increase from 68.1% in 9M2023.

Loans and Deposits Growth

As of 9M2024, the Group's total loans, advances and financing grew by 9.9% YoY to RM70.6 billion, mainly contributed by the 12.0% growth in the Community Banking segment, with the Corporate Banking and Enterprise Banking segments growing by 6.5% and 4.7%, respectively. Housing Loans grew by 10.4%, whilst Auto Finance loans rose by 7.6%.

On the deposits, the Group's customer deposits increased by 3.3% YoY to RM74.0 billion in 9M2024. CASA (Current Account/Savings Account) recorded at RM19.9 billion and CASA ratio stood at 26.86% for the period ended 30 September 2024.

Capital Adequacy Ratios and Liquidity

As of 9M2024, the Group's Total Capital ratio was at 17.22%, Tier 1 capital ratio at 14.68% and Common Equity Tier 1 (CET1) capital ratio at 13.27%. The Liquidity Coverage Ratio remains healthy at 159.89%, well above the regulatory requirement of 100%.

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About AFFIN Group

Affin Bank Berhad operates as the financial holding entity of Affin Islamic Bank Berhad, Affin Hwang Investment Bank Berhad, Affin Moneybrokers Sdn Bhd. Generali Insurance Malaysia Berhad and Generali Life Insurance Malaysia Berhad are affiliated companies of Affin Bank Berhad.

AFFIN Group provides an array of financial products and services catering to individual, enterprise, commercial and corporate clients. The focus market segments are categorised under essential business units such as Community Banking, Enterprise Banking, Corporate Banking, Treasury, and Investment Banking. For more information, please visit www.affingroup.com.

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