

MEDIA RELEASE
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MAYBANK ISLAMIC WON THE BANKER AWARDS' ISLAMIC BANK OF THE YEAR FOR ASIA-PACIFIC AND MALAYSIA

KUALA LUMPUR: Malaysia's largest Islamic bank in terms of assets, Maybank Islamic Berhad has emerged as the Asia-Pacific winner of The Banker's Islamic Bank of the Year in 2017.

It also received recognition and accolades in the country awards category for Malaysia.

The recognition came following what the London-based publication, The Banker described as "a set of impressive performance indicators" in 2016 coupled with a steady regional growth story.

In a media statement to announce the winners of its annual Islamic Bank of Year Awards 2017, the financial publication acknowledges Maybank Islamic's leadership in Malaysia's Islamic finance market when it claims top position among Shariah-compliant financiers in the country.

By total assets, total financing and total funding, including deposits and investment accounts, Maybank Islamic's dominance has translated into a strong set of financial results, it noted.

"Tier 1 capital and total Shariah-compliant assets also enjoyed notable growth, climbing by 12% and 16%, respectively. Maybank Islamic's return on equity for the year was 15.4%, while its cost-to-income ratio was a respectable 36% and non-performing financing were just 0.8%."

For the financial year ended December 31 2016, Maybank Islamic's net profit rose 10 per cent to RM1.34 billion and total assets grew 16% to RM181.8 billion.

The bank's steady growth pace in Singapore and Indonesia also contributed to its recognition as the best in Asia Pacific.

In Singapore, there's been a 73% growth in total Shariah assets between 2010 and 2016 with total financing grew by 61% year on year last year, while in Indonesia, financing and deposit grew by 61% and 71%, respectively, in 2016 as profit before tax jumped by 62% over the same period.

"Though the collective contributions of these two markets to Maybank Islamic's total assets is still small, at just 6.4%, their growth trajectory remains overwhelmingly positive," said The Banker.

Maybank Islamic Chief Executive Officer Dato' Mohamed Rafique Merican credited the achievements to the Bank's dedicated employees and sound risk management practices across the Maybank Group.

“We are honoured to be recognised as the Islamic Bank of the Year not just for Malaysia but also in Asia Pacific. This is a testimonial of our commitment and capability to effectively leverage on our position as the leading Islamic bank in the region to deliver value to our customers and communities across the region and beyond,” he said.

“Going forward, we intend to further enhance our global brand visibility, while continue to deepen our existing regional presence, and taking a more leading role in promoting Islamic Social Finance via our Zakat and Waqf initiatives, in line with Maybank Group’s mission of humanising financial services,” said Dato’ Mohamed Rafique.

About Maybank Islamic Berhad

Maybank Islamic is ASEAN’s leading Islamic bank and is the largest Islamic commercial bank in Malaysia with a market share of 33.9% of Islamic financing and 29.7% for deposits and investment account as at March 2017. For the first quarter ended March 31 2017, Maybank Islamic’s total assets stood at RM180.3 billion, registering a growth of 12% year-on-year.

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