

PRESS RELEASE STATEMENT

MBSB ACHIEVES ANOTHER RECORD PRE-TAX PROFIT

The MBSB Group today announced a record pre-tax profit of RM49.5 million for the 3 months ended 30 June 2010, an increase of 298% over the corresponding period in 2009 of RM12.4 million.

Over the first six (6) months of 2010, MBSB Group recorded a pre-tax profit of RM92.7 million, an increase of 317% as compared to the pre-tax profit for the corresponding period in 2009 of RM22.2 million. This contributed to improved net earnings per share of 13.24 sen and annualized return on equity of 37%.

“MBSB’s ability to sustain the profitability for the current quarter indicates that the strategies adopted in Taking MBSB to the Next Level are on track” said Dato’ Ahmad Zaini Othman, the Chief Executive Officer. He further commented that besides the right strategies, contributions and hard work from the staff also helped to sustain and improve the profitability of the MBSB Group.

Improvement in loan growth

For the first half year of 2010, net loan, advances and financing grew by 16.5%, especially, the continued expansion of our personal financing to civil servants. Dato’ Zaini commented, “For 2010, the expansion of personal financing would remain our main focus and it also will also help us to achieve the objective of providing funding assistance to civil servants at reasonable costs.”

On the deposits from customers, Dato’ Zaini credited the increase of RM1.8 billion or 24.4% from 31 December 2009, to the confidence level of depositors who continue to place deposits with MBSB. The deposits from customers as at 30 June 2010 stood at RM9.4 billion. The increase provided MBSB the channel to expand its loan portfolio despite competitive market.

Prospects

“We expect the operating environment for the financial sector to be in tandem with the growth of the Malaysian economy. Barring any unforeseen circumstances, we expect the Group to continue to record satisfactory performance for the rest of 2010” said Dato’ Zaini. He also mentioned that MBSB would continue to excel and re-invent itself to stay competitive in the market.

If you have any further queries or require more information, please contact:-

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