**Dear Stakeholders,**

This year marks a defining chapter in AmBank Group's history as we celebrate our 50th anniversary.

I am proud to report that we have delivered a strong set of results, achieving record profits and dividends. This is testament to the disciplined execution of our teams across every business line and support function, as well as the trust we continue to earn daily from our customers, regulators, shareholders and stakeholders.

# GROUP CEO'S STATEMENT

> *We start the new financial year from a position of strength, earned through execution rather than aspiration.*

**JAMIE LING**
Group Chief Executive Officer

**Income Growth (YoY)** ▲ **5%**

**RM5,158.4** million

FY2025: RM4,928.9 million

**Profit Before Provisions (PBP) Growth (YoY)** ▲ **5%**

**RM2,854.8** million

FY2025: RM2,731.1 million

**PATMI Growth (YoY)** ▲ **5%**

**RM2,100.8** million

FY2025: RM2,001.2 million

It has been a challenging period, defined by ongoing geopolitical tensions, trade conflicts and more recently, armed conflicts in the Middle East. Indeed, since we launched our Winning Together 2029 (WT29) strategy over two years ago, the operating environment has become increasingly unpredictable for both our customers and ourselves.

The geopolitical conflicts have disrupted global trade supply chains and driven energy and petrochemical product prices significantly higher. Additionally, we have to contend with the advent of new technologies such as artificial intelligence (AI) capabilities. These are disruptions to the status quo and represent profound, multi-layered transformation opportunities for business models across nearly every industry, as well as threats to existing business models that fail to adapt.

Our core pillars underpinning the WT29 strategy of Digitalisation, Operational Excellence and Sustainability remain very relevant in this fast-changing environment. While these pillars endure, we are assessing how AI will reshape value creation, service delivery and customer acquisition, ensuring our competitive advantages are both enhanced and secured. Ultimately, success depends on integrating AI into our strategy, culture and ethics, rather than just our technology stacks.

FY2026 represents two years of focused effort: streamlining our organisation, refreshing our leadership, sharpening our risk posture and building the capabilities that will drive our next phase of growth.

I would like to summarise the key progress we have made during the year as follows:

## FINANCIAL OUTCOMES

### Record Profit

We entered FY2026 with a clear financial ambition: to grow income, Profit Before Provisions (PBP) and Profit After Taxation and Minority Interests (PATMI) simultaneously. I am pleased to confirm that we achieved this in FY2026, delivering year-on-year improvements across all three metrics.

More meaningfully, we delivered our highest-ever profit to close the Group's 50th anniversary year on a high.

### Shareholder Returns

We declared dividend per share (DPS) of 35.0 sen for FY2026, representing a 16% increase year-on-year. We delivered a 1-year Total Shareholder Return (TSR) of 19.6%, with a 3-year TSR of 94.9% and a 5-year TSR of 149.2%.

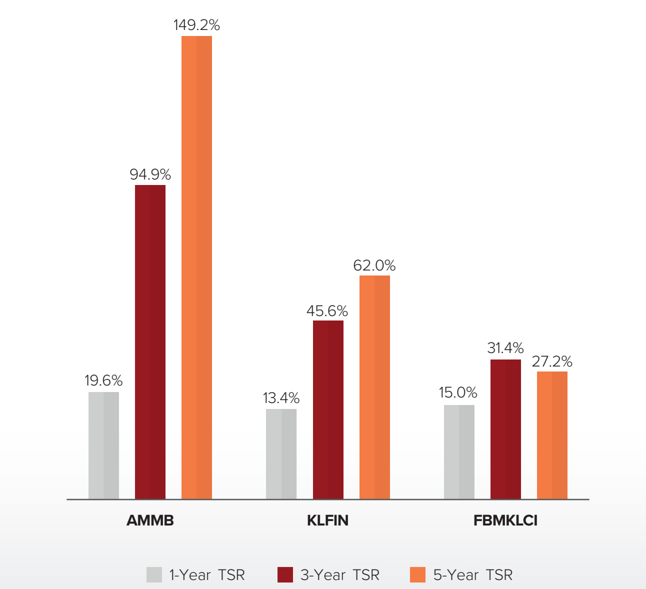
These outcomes rank AmBank Group among the top performing banking stocks on Bursa Malaysia. The dividend yield for FY2026 stands at 6.1%, providing our shareholders with both income and capital appreciation.

Critically, at the end of year two of our WT29 strategy execution, we are ahead of schedule on our goal to double dividend per share. This reflects our commitment to delivering sustainable returns alongside strong profit performance.

**35.0** sen
**Dividend Per Share**
▲16% YoY

**RM21.8** billion
**Market Capitalisation**
as at 31 March 2026
▲18% YoY

**Total Shareholder Returns of AMMB Against Industry Benchmarks**




### Balance Sheet and Capital Efficiency

Disciplined liability management enabled us to protect and expand our Net Interest Margin (NIM) in a competitive rate environment, contributing meaningfully to income growth. Net interest margin expanded to 1.98% from 1.94% despite a cut in the Overnight Policy Rate (OPR) in July 2025.

Our focus on Risk-Weighted Asset (RWA) efficiency continued to yield results, with gross RWA savings of RM5.0 billion in FY2026 (compared to RM4.8 billion in FY2025). 64% of our annual dividend was funded through these capital efficiency gains, reinforcing the sustainability of our dividend policy.

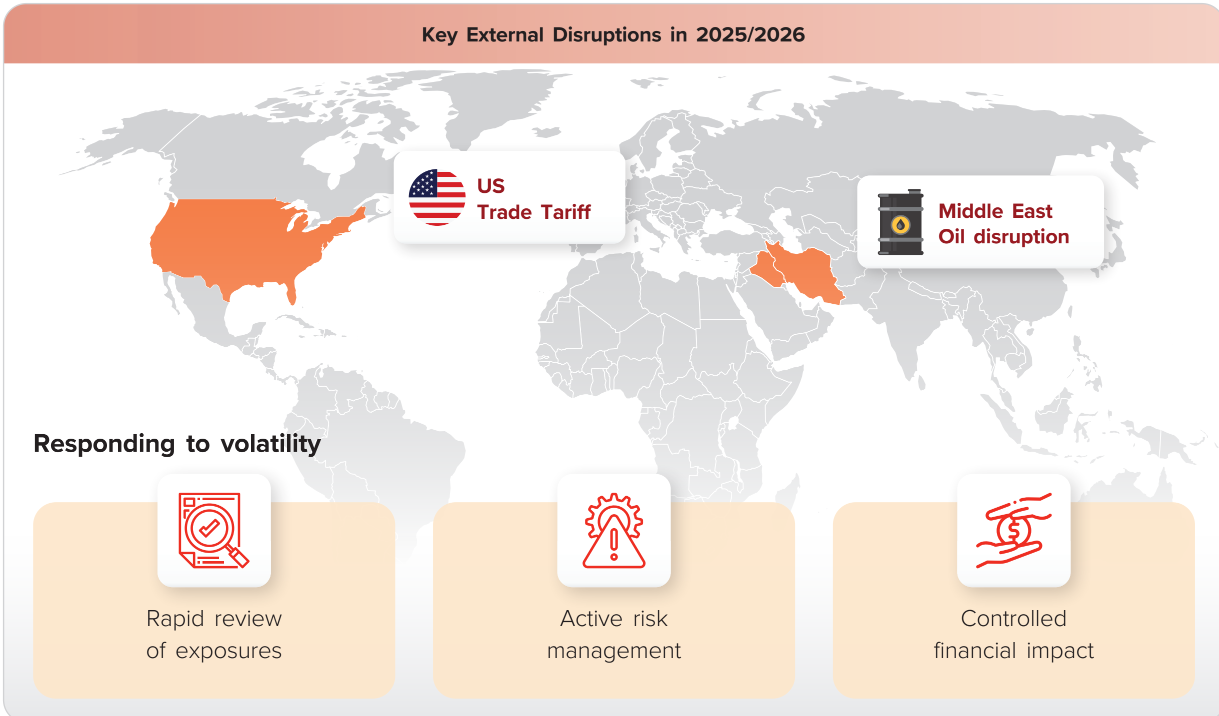
# Group CEO's Statement

### Navigating Geopolitical Tensions and Market Volatilities

In the first quarter of 2025, the escalation of US tariff actions introduced financial market volatility and disrupted global trade supply chains, requiring a rapid reassessment of our trading book positions and client exposures.

In the first quarter of 2026, the renewed conflicts in the Middle East again disrupted the supply chains of oil and petrochemical products, immediately increasing the cost of fuel, other petrochemical products which fed through to transport and freight costs. Inflation remains a risk for most economies and may dampen economic growth.

In both instances, our teams responded with agility, assessing risk exposures in a timely manner. The impact on our financial outcomes was contained.




### Credit Portfolio Quality and Retail and SME Lending Direction

The deliberate de-risking actions we took in retail lending in FY2025 produced tangible results. Credit quality in our retail portfolio improved across the year and delinquency trends have stabilised. This reflects the strategic shift in the lending direction, accepting lower volume in exchange for better risk-adjusted returns.

In the Retail SME (RSME) segment, we undertook rigorous segmentation of portfolio vulnerabilities. We took proactive overlay provisions of RM99 million for the most at-risk sub-portfolios. We have organised the RSME higher risk exposures into discrete portfolios with distinct resolution plans and dedicated resources.

Overall, loans growth was intentional and highly focused. We achieved meaningful expansion in the Wholesale Banking (WB) and Business Banking (BB) segments consistent with our WT29 priority on higher-quality, relationship-anchored lending. Meanwhile, Retail Banking (RB) loans growth was deliberately held flat and higher-risk SME lending exposures were reduced.

### Investment Banking Milestones

Our Investment Banking (IB) franchise continued to build its market presence. The team completed a number of notable mandates during the year, reinforcing AmBank's position as a credible and capable partner for corporate Malaysia. These deals spanned capital markets, advisory and structured finance, showcasing the full breadth of IB capabilities we have.

## OPERATIONAL EXCELLENCE AND RE-ENGINEERING

Operational excellence (OPEX) remained a key execution priority as we continued to simplify customer journeys, digitise the operating backbone and strengthen execution discipline across the franchise. During the year, we moved from process redesign into scaled execution in Retail Banking, while also laying the groundwork for the next phase of operational improvement in SME through a dedicated SME OPEX programme.

In Retail Banking, we accelerated end-to-end process improvements across core products through tablet-enabled onboarding and digital submission journeys. This delivered significant improvements in turnaround times, with credit card applications moved from days to within hours, auto finance processing was reduced to approximately one day, and mortgage approval cycles were shortened by more than half. These gains represent more than faster processing. They reflect a simpler, more responsive customer journey.

These improvements were underpinned by continued investment in digitisation and automation tools. We expanded digital submissions and onboarding capabilities to unify customer onboarding journeys and adopted digital tools such as digital letter of offer and acceptance. At the same time, automation was scaled across nearly 200 processes, supported by more than 170 bots, reducing repetitive manual work and improving workflow consistency. More non-sales processing activities were also centralised within Group Operations, helping to standardise execution and strengthen control points across the workflows.

In parallel, we initiated the SME OPEX programme to drive the next phase of operational excellence for the SME segment. The programme targets revenue uplift, productivity gains and cost optimisation across several priority areas, including client onboarding, credit policy and process optimisation, product and programme enhancements, capability and rewards, centralisation of Business Banking operations and collections, as well as technology enablement. With 19 initiatives underway, our operational excellence agenda is focused on simplifying the SME entrepreneurs' journeys, improving credit and servicing processes, and building a more scalable operating model.

We also sharpened our collections and recovery model as part of our broader effort to strengthen credit discipline. In FY2026, RSME and Business Banking collections were transferred into Group Loan Recovery (GLR) to create clearer ownership of delinquent accounts and a more focused recovery platform. This structural change improves visibility into the problem book, supports more disciplined recovery actions and strengthens recovery capabilities across the SME portfolios.

Overall, FY2026 marked a clear shift from redesign to delivery. We translated Retail process improvements to better customer experience and productivity, while establishing an SME OPEX programme. Combined with strengthened collections discipline, these efforts position the franchise to operate with greater speed, consistency and resilience.

**Improvements in Turnaround Times Through Simplified Customer Journeys**

| 95% | 80% | 57% |
|---|---|---|
| Faster | Faster | Faster |
| **Credit Card** | **Auto Finance** | **Mortgage** |

## TECHNOLOGY AND DATA CAPABILITIES: BUILDING THE FUTURE FOUNDATION

We have mobilised our Digitalisation agenda as follows:

### Technology and data foundation

Our technology and data roadmaps have advanced materially in FY2026. We are modernising our technology infrastructure by moving to a hybrid-cloud model and adapting to a microservices and API-first architecture. Our data roadmap has similarly progressed, with foundational capabilities improving to support more sophisticated analytics and customer intelligence in the coming years. These investments are long-cycle in nature and will compound over time. The decisions made in FY2026 lay the groundwork for operational agility and customer insights. Going forward, we will continue to pace our capital expenditure investments to balance our short-term and longer-term objectives.

### Talent and skills

As part of building digital-first talent capabilities, we assessed our future skills requirements and established a digital skills pillar to develop our employees to leverage technology more effectively. Over 7,500 employees participated in digital-related courses on data, cybersecurity and operational excellence as part of our upskilling and capability building.

### Responsible AI framework

Our Responsible AI framework provides the governance and control structures to support the responsible use of AI across the Group. This includes appropriate oversight, transparency and alignment with our existing data governance and information security frameworks. As AI adoption scales, these capabilities will support consistent, controlled deployment, enabling better decision-making and operational effectiveness over time.

### Cybersecurity

As digital capabilities expand, the speed and complexity of cyber threats rise. Advances in frontier AI are accelerating attack execution, expanding attack surfaces and enabling coordinated multi-path attacks. We continue to strengthen our cybersecurity posture spanning network, cloud, email, endpoint and data security. This ensures that our digitalisation agenda is built on a secure and resilient foundation to safeguard customer trust as we scale.

# Group CEO's Statement

## SUSTAINABILITY

### Decarbonisation Pathways

On the climate agenda, we have made some progress towards meeting our 2030 Net Zero commitments across seven harder-to-abate sectors.

In our first year of measurement for sector decarbonisation, we are on track in three out of seven sectors. In the four sectors of Oil and Gas, Palm Oil, Iron and Steel and Commercial Real Estate, we are currently trending above projected decarbonisation pathways. We continue to support our customers in these sectors and we also recognise their challenges in assessing the feasibility of their mitigation strategies, which require higher capital expenditures to address technology maturity gaps, fragmented value chains, policy uncertainty and the higher cost of green alternatives.

We have mobilised RM18.0 billion of sustainable finance, representing an increase of 24% from FY2025. The journey to decarbonisation is not a single linear path, but a multi-decade, iterative roadmap that combines near-term actions with long-term technology deployment.

MSCI

AMMB Holdings Berhad MSCI ESG Rating Score:

**AAA**

FTSE4Good

AMMB Holdings Berhad FTSE4Good ESG Rating:

**4 Stars**

## PEOPLE, CULTURE AND BRAND

### Leadership and Organisational Renewal

We completed the renewal of our senior management team, ensuring we have the right capabilities for the next phase of growth. In our AmMetLife insurance joint venture, we also refreshed the CEO positions of both the conventional and Takaful entities.

### People Development

We reinforced our people strategy with a more disciplined approach across the full employee lifecycle. Robust frameworks are in place to guide recruitment, performance, succession and rewards, ensuring consistency, accountability and stronger governance in how we manage our talent. Succession planning is reviewed regularly, supported by a dedicated talent council to strengthen our leadership pipeline and ensure continuity in critical roles.

We continued to invest in development programmes across all levels of the organisation. Targeted learning and capability-building programmes covered technical role-specific training, digital technology adoption, sustainability and responsible practices, soft skills for interpersonal capabilities and strategic management and transformation.

Over **7,500** employees participated in digital-related courses

Over **3,400** employees underwent role-based training

Over **2,700** employees attended sustainability-related programmes

Over **1,800** employees participated in our health & well-being programmes

Over **1,600** employees joined the AmFutureSkills speaker series

We have also been recognised by the Asian Institute of Chartered Bankers as the 2025 Leading Bank for Chartered Bankers. Our collaboration with 42 Malaysia, where we support the development of digital and technology talent through industry-aligned learning and practical exposure, contributed to a broader pipeline of future skills both for the Group and the industry.

Together, these efforts are strengthening how we attract, develop and retain talent. Our aim is not merely to fill roles, but to grow the next generation of AmBank Group leaders who embody our values, think strategically and execute with excellence.

## Culture Refresh

We undertook a Culture Refresh initiative in FY2026, establishing clear measurements that will be embedded into the FY2027 Group Scorecard. By anchoring cultural dimensions within our performance framework, we make behavioural expectations explicit and measurable. The outputs of this work will be visible in how we recruit, how we recognise and how we hold ourselves accountable.

## Reinforcing the AmBank Group Brand

Brand investment continued in FY2026 as part of our effort to deepen the relevance and recognition of the AmBank Group name across our target segments. In a competitive banking landscape, brand is a differentiator that influences customer acquisition, retention and advocacy. Our brand work in FY2026 builds on the 50th anniversary milestone, carrying the credibility of five decades of service into a sharper, more contemporary identity for the next chapter.


## LOOKING AHEAD

As we enter FY2027, we look ahead with confidence. We start the new financial year from a position of strength, earned through execution rather than aspiration. Two years into WT29, our strategy has been validated. The work ahead is no less demanding, and the operating environment in the coming year may be tougher.

Our record profits, improved shareholder returns, stronger risk posture, refreshed leadership and advancing capabilities are not coincidences. They are the result of deliberate choices made by a unified leadership team and a group of over 7,600 colleagues who are committed to building a better AmBank Group.

I am grateful to our Board for their guidance and governance, to my leadership team for their relentless focus and to every AmBanker who has contributed to this remarkable year.

Most importantly, I thank our customers and shareholders for their continued trust and partnership. We will continue to earn it.

**JAMIE LING**
Group Chief Executive Officer