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AmBank Group delivers resilient PATMI of RM1.06 billion for H1FY27 and raises interim dividend by 20% to 15.0 sen per share

AMMB Holdings Berhad (AMMB, AmBank Group or the Group) is pleased to announce its results for the six-month financial period ended 30 September 2026 (H1FY27).

Highlights of H1FY27 Results[1]

- Net income grew 1.2% YoY to RM2,612.8 million, driven by Net Interest Income (NII) growth of 5.9% YoY. Non-Interest Income (NoII) fell 10.8% YoY on lower Group Treasury and Markets (GTM) trading income and insurance contribution being partially offset by higher Wealth Management and Corporate Banking fee income. Net Interest Margin (NIM) moderated to 1.92%

- Expenses decreased 0.3% YoY to RM1,128.0 million, with Cost-to-Income (CTI) ratio improving to 43.2%

- Profit Before Provisions (PBP) of RM1,484.8 million was higher by 2.3% YoY

- Net impairment charges were marginally lower at RM93.2 million, mainly due to lower impairment charges in the Business and Retail Banking portfolios, partially offset by lower writeback in Wholesale Banking

- Profit Before Taxation (PBT) increased 2.7% YoY to RM1,391.6 million

- Profit After Taxation and Minority Interests (PATMI) rose by 0.9% YoY to RM1,060.3 million, as the effective tax rate was higher than the previous year

- Annualised Return on Equity (ROE) at 9.8% with Return on Assets (ROA) of 0.99%

- Gross loans, advances and financing grew 2.9% YTD and 7.4% YoY to RM150.9 billion. YTD and YoY expansion was broad-based across Wholesale Banking, Business Banking and Retail Banking

- Gross impaired loans (GIL) ratio improved to 1.64%, with loan loss coverage (LLC) ratio (including Regulatory Reserves) of 100.6%

- Customer deposits grew 1.8% YTD to RM149.7 billion, with Time Deposits increasing by 6.3%. On a YoY basis, customer deposits grew 6.9%, with Time Deposits increasing by 10.1%

- Liquidity Coverage Ratio (LCR) for the Group was 138.7%[2]

[1] *All growth percentages are computed on a year-on-year (YoY) H1FY27 vs H1FY26 basis unless otherwise stated. Quarter-on-quarter (QoQ) refers to Q2FY27 vs Q1FY27. Year-to-date (YTD) refers to H1FY27 vs FY26.*

[2] *LCR is based on 12-month rolling average*

- The Group announced an interim dividend of 15.0 sen per share, 20.0% higher YoY, representing a dividend payout ratio of 47% for H1FY27

- The Group remained well capitalised, with Common Equity Tier 1 (CET1) capital ratio at 14.49% and Total Capital Ratio (TCR) at 16.89%, post dividend

AmBank Group Chief Executive Officer, Mr Jamie Ling commented, "We delivered resilient first-half earnings, underpinned by good core banking momentum. Strong asset-led NII growth and disciplined cost management helped offset softer trading and insurance income. Our strong capital and liquidity position enabled us to raise the interim dividend by 20% to 15.0 sen per share, reflecting our continued focus on delivering sustainable returns to shareholders."

Financial Summary

The Group reported a 1.2% YoY increase in net income to RM2,612.8 million (H1FY26: RM2,582.6 million), driven primarily by stronger NII despite softer NoII. NII grew 5.9% YoY to RM1,959.8 million (H1FY26: RM1,850.9 million), supported by strong loan growth. H1FY27 NIM moderated to 1.92% (H1FY26: 1.99%) amid a lower rate environment and higher funding costs.

NoII was 10.8% lower YoY at RM653.0 million (H1FY26: RM731.7 million) due to lower trading income from GTM and lower Insurance business income, partially offset by higher wealth management and corporate banking income.

Overall expenses were marginally lower at RM1,128.0 million (H1FY26: RM1,131.8 million), as lower personnel costs were offset by higher establishment expenses. CTI improved to 43.2% (H1FY26: 43.8%). Consequently, PBP increased 2.3% YoY to RM1,484.8 million (H1FY26: RM1,450.8 million).

Net impairment charges remained well controlled at RM93.2 million (H1FY26: RM96.2 million), primarily due to overlay reversals in the Retail Banking portfolio. In Business Banking, net impairment charges were also lower, offsetting lower writeback in Wholesale Banking.

The Group's PATMI grew 0.9% YoY to RM1,060.3 million (H1FY26: RM1,050.8 million), with annualised ROE of 9.8% (H1FY26: 10.1%) and ROA of 0.99% (H1FY26: 1.06%).

Total gross loans, advances and financing grew 2.9% YTD to RM150.9 billion (FY26: RM146.7 billion) mainly driven by healthy growth from Wholesale Banking (+RM0.9 billion or +3.9%), Business Banking (+RM2.1 billion or +4.0%) and Retail Banking (+RM1.1 billion or +1.7%). On a YoY basis, total gross loans, advances and financing grew 7.4%, underpinned by strong growth in Wholesale Banking (+RM3.9 billion or +18.9%), Business Banking (+RM5.2 billion or +10.2%) and Retail Banking (+RM1.2 billion or +1.8%).

GIL ratio improved to 1.64% (FY26: 1.67%) with LLC (including Regulatory Reserves) at 100.6% (FY26: 96.0%).

Total customer deposits stood at RM149.7 billion (FY26: RM147.0 billion), up 1.8% YTD, with a 6.3% YTD increase in Time Deposits to RM100.9 billion (FY26: RM94.9 billion) partly offset by a 6.4% YTD decline in CASA to RM48.7 billion (FY26: RM52.1 billion). On a YoY basis, customer deposits grew 6.9%, underpinned by 10.1% YoY growth in Time Deposits. The increase in customer deposits was broad-based across Business Banking (+12.3% YoY), Wholesale Banking (+7.8% YoY) and Retail Banking (+3.0% YoY).

With the Group's strong capital position and earnings resilience, a 20% increase in interim dividend of 15.0 sen per share (H1FY26: 12.5 sen per share) was declared. This translated to a dividend payout ratio of 47% (H1FY26: 39%).

The Group remained well capitalised, with CET1 at 14.49% (FY26: 14.82%) and TCR at 16.89% (FY26: 17.23%). Liquidity remained ample with LCR for the Group at 138.7%[2].

Divisional performance (H1FY27 vs H1FY26)

Retail Banking – PAT of RM142.3 million (H1FY26: PAT of RM116.0 million)
Profit After Taxation (PAT) increased 22.7% YoY to RM142.3 million, supported by materially lower impairment charges following previous portfolio de-risking and improved asset quality.

Income fell 4.4% YoY to RM739.4 million (H1FY26: RM773.7 million) mainly due to lower NII resulting from compression in NIM, despite a 30.7% YoY increase in NoII driven by wealth management. Operating expenses increased 0.1% YoY to RM507.4 million (H1FY26: RM506.9 million). Net impairment charge of RM45.4 million was 60.3% lower YoY (H1FY26: RM114.4 million), mainly due to higher overlay reversals arising from improved asset quality across the portfolio.

Gross loans, advances and financing increased by 1.8% YoY to RM68.5 billion, reflecting a return to positive growth following portfolio de-risking initiatives, supported by continued expansion in mortgages and auto financing. GIL ratio improved YoY at 1.75% (H1FY26: 1.80%). Total deposits increased 2.9% YoY to RM60.3 billion.

Business Banking – PAT of RM407.7 million (H1FY26: PAT of RM270.2 million)
PAT grew 50.9% YoY to RM407.7 million mainly due to higher income, lower operating expenses and lower net impairment charge.

Income grew 4.9% YoY to RM908.3 million (H1FY26: RM865.5 million) mainly driven by higher NII growth of 6.6% YoY, partially offset by a decline in NoII of 1.0% YoY. Operating expenses decreased 0.2% YoY to RM331.6 million (H1FY26: RM332.3 million). A lower net impairment charge of RM42.1 million was recorded (H1FY26: RM178.1 million) mainly due to lower overlays and individual provisions on loans and advances and higher recoveries.

Gross loans, advances and financing increased 10.2% YoY to RM56.0 billion, underpinned by strong Commercial Banking loans growth of 12.9%. GIL ratio improved YoY to 1.98% (H1FY26: 2.24%). Total deposits increased 13.4% YoY to RM43.8 billion.

Wholesale Banking – PAT of RM479.1 million (H1FY26: PAT of RM573.0 million)
PAT fell 16.4% YoY to RM479.1 million, mainly attributable to lower net impairment writeback, partially mitigated by higher income.

Income grew 4.1% YoY to RM750.8 million (H1FY26: RM721.5 million) driven by higher NII growth of 23.7% YoY from effective liability management efforts and strong YoY loans growth, partially mitigated by a decline of 39.6% in NoII due to lower trading income from GTM amid increased market volatility. Operating expenses increased marginally 0.7% YoY to RM175.7 million (H1FY26: RM174.6 million). Net impairment writeback was lower at RM46.9 million (H1FY26: RM199.1 million).

Gross loans, advances and financing increased 18.9% YoY to RM24.4 billion. GIL ratio increased YoY to 0.50% (H1FY26: 0.42%). Total deposits grew 7.6% YoY to RM54.3 billion.

- ***Corporate and Transaction Banking – PAT of RM244.3 million (H1FY26: PAT of RM267.7 million)***
  PAT fell 8.8% YoY to RM244.3 million mainly attributable to lower net impairment writeback, partially offset by higher income and lower operating expenses.

Income increased 41.9% YoY to RM373.2 million (H1FY26: RM262.9 million), mainly driven by a 21.2% YoY growth in NII from higher YoY loans growth and growth in NoII to RM100.0 million (H1FY26: RM37.5 million) mainly from trading and investment income. Operating expenses decreased 0.5% YoY to RM101.7 million (H1FY26: RM102.2 million). Net impairment writeback of RM47.6 million was 74.8% lower YoY compared to a RM189.0 million writeback in the previous year.

Gross loans, advances and financing grew 18.9% YoY to RM24.4 billion, while total deposits grew 12.6% YoY to RM15.6 billion.

- ***Group Treasury and Markets – PAT of RM234.9 million (H1FY26: PAT of RM305.2 million)***
  Income fell 17.6% YoY to RM377.6 million, with NoII declining to RM35.4 million (H1FY26: RM186.6 million) due to softer trading income amid market volatility, partially offset by higher NII. As a result, PAT declined 23.1% YoY to RM234.9 million.

Investment Banking Origination and Broking, and Group Wealth Management – PAT of RM36.9 million (H1FY26: PAT of RM36.3 million)
PAT grew 1.6% YoY to RM36.9 million supported by higher income but partially offset by higher operating expenses and higher net impairment charge.

Income grew 8.2% YoY to RM188.4 million (H1FY26: RM174.1 million) primarily supported by higher GWM income generated from Funds Management and Private Banking, partially offset by lower fee income from Corporate Finance and Stockbroking income. Operating expenses increased 0.6% YoY to RM128.6 million (H1FY26: RM127.8 million) while net impairment was higher YoY at RM13.8 million (H1FY26: RM0.2 million) mainly due to higher provisions taken in Stockbroking.

Funds Management PAT grew 16.7% to RM40.3 million (H1FY26: RM34.5 million). Average AUM (including PB) grew 7.2% YoY to RM69.1 billion (H1FY26: RM64.5 billion).

Islamic Banking – PATZ of RM332.8 million (H1FY26: PATZ of RM367.5 million)
Profit After Taxation and Zakat (PATZ) fell 9.4% YoY to RM332.8 million mainly due to lower net impairment writeback and higher expenses, partly offset by higher income.

Total income expanded 2.4% YoY to RM701.2 million (H1FY26: RM684.8 million) mainly driven by a 32.6% YoY increase in non-financing income to RM113.6 million, primarily from higher trading and investment income. Operating expenses increased 7.6% YoY to RM292.3 million (H1FY26: RM271.7 million) mainly from service transfer pricing. Net impairment writeback of RM24.9 million was 62.9% lower YoY (H1FY26: RM67.1 million) mainly from financial investments at amortised cost, partially offset by lower impairment on financing and advances.

Insurance – PAT of RM21.0 million (H1FY26: PAT of RM61.4 million)
PAT declined to RM21.0 million on lower investment income and lower premiums, partially cushioned by lower claims and reserving. The results of the Group's life insurance, family takaful and general insurance businesses were equity accounted to reflect the Group's effective equity interests in the respective joint ventures and associate.

Others – Loss After Taxation (LAT) of RM26.8 million (H1FY26: LAT of RM6.3 million)
This segment comprises support and corporate functions of the Group. LAT widened mainly due to additional overlays maintained for exposures deemed potentially vulnerable.

Outlook for FY27

Mr Jamie Ling concluded, *"Malaysia's economic fundamentals remain resilient despite the uncertain external environment. The ongoing geopolitical tensions in the Middle East and the recent correction in global technology stocks may pose risks to global growth and market sentiments. However, we continue to see stability in domestic demand, ongoing investment activities and a good labour market supporting business activities and financing demand."*

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