

FINANCIAL
HIGHLIGHTS
2019

HIGHLIGHTS ON 2019 FINANCIAL PERFORMANCE

Baiduri Bank

The Bank performed well in 2019 despite a slight decrease in both *Net Interest Income* and *Net Fee Income*. This can be attributed to fewer construction projects and slow business activities in 2019. *Total Operating Expenses* increased by 5%, primarily due to expenses related to the new Head Office project and the new write-off policy on fixed assets.

The Bank recorded a few exceptional ad-hoc gains during the year, which helped to increase *Net Profitability before Impairment Charges*. At the same time, the Bank managed to reduce its *Net Impairment Charges*, thanks to its excellent performance in recoveries across all business units.

Overall, Baiduri Bank achieved a slightly higher *Profit After Tax* in 2019 amounting to B\$56.23 million, as compared to B\$55.64 million in 2018 if the special one-off dividend income from Baiduri Finance in 2018 is excluded.

The Bank's financial position remains strong with high liquidity. *Total Assets* at end 2019 exceeded B\$3 billion while *Total Equity* increased by 10.48% from B\$374 million in 2018 to B\$414 million at 31 December 2019. The Bank's *Capital Adequacy Ratio* stood at around 20%, well above the minimum ratio of 10% imposed by AMBD.

Baiduri Bank Group

Baiduri Bank Group managed to achieve a *Total Operating Income* of B\$174 million. *Total Operating Expenditure* increased slightly as a result of a number of expenditures incurred by the Bank mainly related to the new Head Office project. *Total Net Impairment Charges* improved by 30% as a result of excellent performance in recoveries from both the Bank and Baiduri Finance. *Net Profit After Tax* was B\$56.5 million, an increase of 3% as compared to 2018.

The Group's *Total Assets* stood at B\$4 Billion at 31 December 2019. *Total Equity* increased from B\$476 million in 2018 to B\$515 million, an increase of 8.31% as compared to 2018. *Total Capital Ratio* improved to 20.50% in 2019 compared to 18.86% in 2018.