



PRESS RELEASE  
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## Kenanga Group Posts All-Time-High RM1 Billion Revenue and RM155.5 million Operating Profit in FY2024

KEY HIGHLIGHTS FY2024 VS FY2023
• Revenue at RM1.0 billion, up by 22.3%
• Operating Profit at RM155.5 million, up by 88.7%
• Profit Before Tax (“PBT”) at RM117.2 million, up 33.1%
• Net Profit at RM95.8 million, up by 31.6%
• Net Income at RM799.6 million, up by 22.6%
• Operating Expense at RM644.0 million, up by 13.0%
• Return on Equity at 8.75%, up by 25.8%
• Earnings Per Share at 13.18 sen, up by 31.3%
• Net Equity Trading Investment Income at RM55.8 million, up by 30.8%
• Overall Market Share at 9.6%, Retail Segment Market Share at 25.3%
• Asset Under Administration (“AUA”) at RM23.5 billion, up by 8.5%

**Kuala Lumpur, 26 February 2025** – Kenanga Investment Bank Berhad (“**Kenanga Group**” or “**The Group**”), Malaysia’s leading independent investment bank, today delivered one of its strongest financial results to date for the financial year ended 31 December 2024 (“**FY2024**”). The Group posted an all-time high revenue of RM1.0 billion, up 22.3% year-on-year, while operating profit surged 88.7% to RM155.5 million, also its highest yet. PBT rose 33.1% to RM117.2 million, while net profit climbed 31.6% to RM95.8 million.

Kenanga Group’s strong results were driven by a significant revaluation gain on strategic investments through its Private Equity arm, alongside higher trading and investment income, net brokerage income, and management and performance fees. Increased contributions from associates further bolstered its bottom line, partially offset by credit loss expenses.



Reflecting this performance, the Board of Directors has declared an interim single-tier dividend of 8.00 sen per ordinary share for FY2024.

“2024 was another landmark year for Kenanga Group, delivering one of our strongest financial performances to date, despite market headwinds. This milestone underscores the resilience of our diversified business model and our disciplined approach in capitalising on growth opportunities across all our key business segments,” said Datuk Chay Wai Leong, Group Managing Director, Kenanga Investment Bank Berhad.

Kenanga Group’s Stockbroking division recorded RM363.6 million in revenue, a 17.9% increase from the previous year. PBT eased to RM15.4 million from RM16.1 million in FY2023, reflecting the impact of credit loss expense incurred during the year as opposed to a writeback in the previous year. Amid heightened market volatility and an evolving competitive landscape, the division successfully maintained its retail market share of 25.3%. The structured warrants business remained a key contributor, reinforcing the Group’s position as Malaysia’s leading issuer, with the highest market share in warrants trading volume.

Its Asset and Wealth Management division posted revenue of RM303.9 million, an increase of 14.9% year-on-year. The revenue was primarily driven from its institutional and retail segments. Despite higher overhead cost, which led to a PBT of RM47.0 million relative to RM58.7 million in 2023, the division's AUA saw strong growth, closing at RM23.5 billion, an increase of RM1.8 billion year-on-year.

The Group’s Investment Banking division registered a jump in both revenue and PBT for FY2024, with a 10.0% increase in revenue to RM246.4 million, and an 8.4% increase in PBT to RM6.2 million. This was driven by higher investment income from treasury and fee income, buoyed by a vibrant bond market and capital market.

Kenanga Group’s Listed Derivatives business continued its growth streak, delivering yet another year of record performance. Revenue climbed 15.3% to RM27.6 million, while PBT surged 24.1% to RM7.8 million, its highest in over a decade. This sustained upward trajectory was fueled by higher trading commissions and interest income, supported by a surge in trading activity across the listed derivatives market.

“As we enter 2025, our focus remains on growing our core businesses while accelerating digital transformation. By strengthening recurring income streams, optimising cost efficiencies, and expanding product offerings, we are positioning Kenanga Group for sustainable, long-term growth,” added Datuk Chay.

“With a legacy that spans over five decades, we continue to leverage our vast



experience from navigating market cycles, and create synergies across our ecosystem to drive innovation, expand market reach, and create greater value for our stakeholders,” concluded Datuk Chay.

Beyond financial performance, Kenanga Group remains committed to responsible and sustainable growth. In 2024, this commitment was reaffirmed with the Group’s continued inclusion on the FTSE4Good Bursa Malaysia Index, ranking among the Top 8% of Malaysian public-listed companies.

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**About Kenanga Investment Bank Berhad (197301002193 (15678-H))**

Established for over 50 years, Kenanga Investment Bank Berhad (“**The Group**”) is a leading financial group in Malaysia, offering a wide range of services, including equity broking, investment banking, treasury, Islamic banking, listed derivatives, investment management, wealth management, structured lending, and trade financing. The Group’s digital innovations include the launch of KDi GO, a wealth-centric app, along with game-changing products such as Rakuten Trade, Malaysia’s first fully digital stockbroking platform, and Kenanga Digital Investing, an A.I. robo-advisor.

Kenanga has garnered multiple awards, including top honours at the Bursa Excellence Awards 2023 and The Edge Malaysia Centurion Club 2023. The Group also secured the Top 20 Overall Excellence and the Niche Cap Excellence Award at the National Corporate Governance and Sustainability Awards 2024. As one of the highest-scoring constituents of the FTSE4Good Bursa Malaysia Index and a Participant of the United Nations Global Compact, Kenanga continues to drive collaboration, innovation, and sustainability in the financial industry.

For more information, please visit [www.kenanga.com.my](http://www.kenanga.com.my).

*This Press Release was issued by Kenanga Group’s Marketing, Communications & Sustainability Department.*

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