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Bank Islam eyes 20pc growth in financing asset segment

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KUALA LUMPUR: Bank Islam Malaysia Bhd is targeting a 20 per cent growth in its financing asset segment, driven primarily by its retail business.

Its business development director Khairul Kamarudin said growth of the retail portion is coming from the individual financing, mortgages and

house financing segments.

"Apart from the retail segment, income mainly derived from fees on debit card products and transaction fees are also very encouraging," he said after announcing the winners of Bank Islam Al-AWFAR "Dream of a Lifetime" campaign at Sri Pentas, Kuala Lumpur, yesterday.

The grand prize winner, technician Mohd Suhaimi Abdullah from Kedah, took home RM1 million.

The bank's retail deposit currently stands at RM8 billion.

The bank is also looking to open five branches this year across Malaysia to add to its existing 133 branches.

"We will launch our Kota Baru branch this month and the rest are slated for the rest of the year," said Khairul, while noting that Bank Islam will also add one more product to its portfolio within this year.