

# CHAIRMAN'S MESSAGE

**DEAR  
SHAREHOLDERS,**

2024 has been a notable year for Kenanga Investment Bank Berhad ("Kenanga" or "KIBB" or "the Company") and its Group of Companies ("Kenanga Group" or "the Group").

As the largest independent investment bank in Malaysia, we have made significant strides in strengthening our operational resilience and reinforcing our market position. Our continued focus on innovation, sustainability, and operational efficiency has positioned us to not only weather market uncertainties but to emerge stronger and more purposeful in a constantly evolving financial landscape.

## Overview

The year 2024 demonstrated Kenanga Group's ability to not only navigate market challenges but also capitalise on opportunities for long-term growth. Our focus on cost optimisation, efficiency, and profitability have strengthened our financial position, enabling us to create sustainable, long-term value for our shareholders. With over fifty (50) years of history to our brand name Kenanga, our commitment has never been about chasing short-term gains, but about building a strong foundation for continued resilience and lasting progress.

In recognition of these efforts, we are pleased to report an all-time high Revenue of RM1.0 billion, and a Profit Before Tax ("PBT") of RM117.2 million, with Net Profit standing at RM95.8 million. Following this performance, the Board is delighted to declare a dividend of 8.0 sen per share for the Financial Year 2024.



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**TAN SRI  
DATO' SERI  
SYED ANWAR  
JAMALULLAIL**  
Chairman

### Upholding the Highest Standards of Governance

At the heart of Kenanga Group's operations is our unwavering dedication to the highest standards of governance, built on transparency, accountability, and integrity. In 2024, this was exemplified through our flagship event, the eighth (8<sup>th</sup>) Fraud Awareness Week ("FAW"), which marked a significant milestone as it returned to an in-person format for the first time since the Covid-19 pandemic.

The impact of FAW goes beyond the event itself. It catalyses a broader, ongoing effort to create a culture of vigilance and proactive engagement in fraud prevention, not just within Kenanga, but within the industry. Through seminars, games, and the new scam awareness video campaign, we have extended our reach, empowering employees, clients, as well as the public to act as informed defenders against fraud. This initiative is an investment in the long-term health of the financial ecosystem, creating safer, more transparent environment where businesses and consumers alike can thrive.

Furthermore, the inaugural Compliance Awareness Week deepened our commitment to embedding regulatory compliance and promoting a culture of integrity and ethical behaviour throughout the organisation. By integrating real scam case studies and insights from leaders of the Royal Malaysia Police, we have strengthened our workforce's understanding of the critical role governance plays in both business and society.

### Advancing Sustainability

Sustainability remains a cornerstone to our strategy, shaping how we operate, innovate, and create value. In 2024, we further embedded Environmental, Social, and Governance ("ESG") principles into our businesses, ensuring that our decisions reflect our responsibility to the planet and society.

A key milestone was the launch of our Group Sustainability Policy, which formalises our ESG commitments and integrates them across the organisation. More than a compliance framework, it is a call to action—aligning our people, partners, and stakeholders toward a shared vision of a sustainable future.

Our commitment to sustainability extends beyond governance. We are now actively integrating climate risks into our risk management framework, ensuring that we are future-proofing the Group's growth against an ever-changing environmental landscape. In 2024, we also strengthened our position on the FTSE4Good Bursa Malaysia Index, ranking among the 92<sup>nd</sup> percentile of Malaysian public listed companies. This achievement is a testament to the lasting impact of our ESG efforts and reinforces our resolve to drive positive change both within and outside the financial sector.

To deepen ESG literacy, we introduced targeted awareness programmes, culminating in our inaugural Annual Sustainability Day in July 2024. This platform brought together employees, as well as our vendors and suppliers, to explore key ESG themes, including greenwashing and evolving sustainability challenges. Through panel discussions and interactive workshops, we provided practical insights to help small and medium-sized enterprises (SMEs) navigate the ESG landscape, reflecting our broader commitment to creating long-term value beyond our own operations.

In addition, Kenanga Group continues to advocate for workplace diversity, equity and inclusion ("DEI"), recognising that a diverse and inclusive workforce is integral to our long-term success. Despite financial services traditionally being seen as a male-dominated industry, women make up 52% of the workforce at Kenanga Group, reflecting our ongoing commitment to a balanced and equitable workplace where diverse perspectives drive innovation and business success.



Further details on our sustainability efforts can be found by scanning the QR code here.

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Our efforts to promote DEI was further acknowledged at The Star ESG Positive Impact Awards 2023, where we received industry recognition for our initiatives. This accolade underscores the tangible impact of our initiatives, including being a signatory of the UN Women's Empowerment Principles (WEPs) since 2023 and our continued adherence to these principles. Our strategic partnerships with organisations such as LeadWomen to enhance female representation, along with various internal campaigns to foster inclusivity, are pivotal in shaping a culture that celebrates diversity.

Beyond gender, we also work to foster age diversity, embrace diverse cultural backgrounds, and leverage a broad range of expertise and experiences to fortify our organisation for the future, while creating pathways for everyone to thrive.

### Investing in People and Communities

At Kenanga Group, we recognise that our people and the communities we serve are the cornerstone of our success. Our 2024 initiatives were designed not only to empower our employees but to also create-lasting, positive change in society.

Employee well-being remains a priority, and this year we introduced Employee Health Day—a holistic approach to promoting mental, physical, and emotional health. This initiative is a reflection of our belief that a healthy, engaged workforce is the foundation of a resilient business. By creating an environment where employees can thrive personally and professionally, we are ensuring they have the tools to contribute meaningfully to the Group's long-term objectives.

Beyond health, we also deepened our commitment to inclusivity. The Empathy Workshop, held in collaboration with Dialogue Includes All, a social enterprise dedicated to bridging the gap between abled and disabled communities, empowered employees to better understand the challenges faced by marginalised groups. By engaging directly with issues like visual impairment, employees gained critical insights while contributing to a more compassionate and diverse corporate culture. Additionally, we continued our steadfast support for Silent Teddies Bakery, a social enterprise run by hearing-impaired youth. This year, our employees volunteered in refurbishing the bakery's space, which will soon reopen as a fully functional café. By providing both financial support and hands-on assistance, we are helping to empower a group that represents the intersection of social responsibility and entrepreneurial spirit.

Furthermore, our community outreach efforts also included direct support to thousands of individuals, offering aid, educational resources, and opportunities to those in need, reflecting our commitment to creating a positive, lasting impact both within and beyond our organisation.

### Outlook

As we look to 2025 and beyond, Kenanga Group remains steadfast in our commitment to executing our strategic vision, which is grounded in innovation, sustainability, and operational excellence. We recognise that the global landscape continues to evolve, with economic uncertainties, geopolitical tensions, and ongoing market disruptions. However, our proactive approach to governance, stakeholder engagement, and continuous adaptation positions us to navigate these challenges effectively.

Looking ahead, we will continue to focus on strengthening our core capabilities, further embedding sustainability into our business practices, and building resilience in our operations. While headwinds may persist, we are confident that the investments we have made in technology, talent, and governance will enable us to seize emerging opportunities and continue to drive value for our stakeholders.

### Board Movement

We are delighted to welcome Ms. Angeline-Ong Su Ming, who joined our Board in June 2024. With over two (2) decades of experience in wholesale banking, including expertise in corporate finance, market risk management, derivatives sales and structuring, and liquidity solutions, she brings invaluable knowledge and perspective to the Board. Her leadership roles in both local and regional markets, coupled with her strong academic credentials, position her to make significant contributions to the Group's strategic direction, and we look forward to benefiting from her insights as we continue to grow and deliver value to our stakeholders.

### Acknowledgements

On behalf of the Board of Directors, I extend my deepest gratitude to our Founder Emeritus and Adviser, YM Tan Sri Dato' Paduka Tengku Noor Zakiah Tengku Ismail, whose vision and leadership continue to inspire our journey. I also thank my fellow Board members for their guidance and dedication throughout the year.

To our Management team and employees, your dedication, and unwavering commitment to excellence have been key to our continued success. Your collective efforts, resilience, and adaptability in the face of evolving challenges have enabled us to make meaningful progress toward our goals. It is your passion and hard work that drive Kenanga Group forward, and for that, I am truly grateful.

To our esteemed clients, business partners, suppliers and shareholders, thank you for your continued trust and confidence in us. Your support strengthens our resolve to deliver sustainable value and achieve our shared aspirations. I also extend my gratitude to our regulators, including Bank Negara Malaysia, Bursa Malaysia Berhad and the Securities Commission Malaysia, for their steadfast guidance and collaboration.

Together, we will continue to chart a course for Kenanga Group that embraces innovation, sustainability, and growth.

**TAN SRI DATO' SERI SYED ANWAR JAMULLAIL  
CHAIRMAN**