

News

Release

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Manulife Holdings Berhad Reports Strong Financial Performance and Strategic Achievements at 49th AGM

Kuala Lumpur – Manulife Holdings Berhad (MHB) reports a year of growth and progress, underscoring its commitment to sustainable growth through the strategic focus in scaling its business.

In 2024, MHB achieved a rise in its profit before tax to RM185.4 million, supported by strong business fundamentals. Manulife Investment Management (MIM) also saw its assets under management grow by 18% year-over-year to RM17.2 billion as of end of 2024, surpassing the industry average for equity and fixed income funds, strengthening our position in the retail investment market.

Manulife Insurance Berhad (MIB), the insurance business of Manulife Holdings Berhad, saw growth in its bancassurance in 2024, with a 48% increase year-over-year in annual premium equivalent (APE). The high-net-worth segment, through its Manulife Insurance Labuan Limited (MILL) business experienced a 50% growth in APE, driven by the launch of Malaysia's first USD Indexed Universal Life product.

During the year, MIB received several prestigious awards, including the HR Asia Best Companies to Work for in Asia for the sixth consecutive year, Best Health Insurer in Malaysia by Insurance Asia News, Best Medical Plan for Families by Parenthood & Motherhood Choice Awards, and 15 LSEG Lipper Fund Awards for MIM.

"Our achievements in 2024 are a testament to our unwavering commitment to excellence and innovation. We have successfully scaled up our operations, expanded our product offerings, and enhanced our customer experience. I am incredibly proud of our team's dedication and focus, which have been instrumental in driving our growth and success. As we look ahead to 2025, we remain focused on raising the game for sustainable growth and profitability." said Vibha Coburn, Group CEO of Manulife Holdings Berhad

MHB also continued to invest in sustainability and community initiatives building from Manulife's Impact Agenda, including biodiversity projects in Perlis, urban clean-ups, the Terry Fox Run, and recycling campaigns. The company also reported a 46% increase in volunteer hours and aligned its climate risk governance with Bank Negara Malaysia's Climate Risk Management and Scenario Analysis (CRMSA) policy.



"We are not merely growing; we are growing with a clear purpose," Vibha Coburn added. "As we progress, we remain dedicated to supporting Malaysians in leading better and healthier lives."

Looking ahead to 2025, MHB aims to focus on operational excellence, employee engagement, sustainability through Manulife's Impact Agenda, and enhancing customer experience. The theme for 2025 is "Raise the Game," reflecting the company's commitment to sustainable growth and profitability.

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About Manulife Malaysia

Manulife Holdings Berhad is part of Canada-based Manulife Financial Corporation. Through its subsidiary companies, Manulife Malaysia offers an innovative range of financial protection, health and wealth management products and services to meet different customer needs. Manulife Malaysia currently serves the needs of over 350,000 policyholders and wealth management customers. Manulife Holdings Berhad has been listed on the Main Board of Bursa Malaysia since 1984. As of 31 December 2024, its assets under management were over RM15.8 billion. To learn more about Manulife Malaysia, visit: www.manulife.com.my.

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