



Press Release

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PERANGSANG SELANGOR RECORDS STEADY PERFORMANCE IN Q1FY16 AS IT RAMPS UP TO ACQUIRE NEW ASSETS

KUALA LUMPUR, 30 MAY 2016 – Kumpulan Perangsang Selangor Berhad (“Perangsang Selangor” or the “Company”), announced its financial results for the first quarter of the financial year ended 31 March 2016 (“**Q1FY16**”) posting a Profit Before Tax and Zakat (“**PBT**”) of RM119.41 million, a significant increase by RM95.99 million as compared to RM23.42 million recorded in the preceding year’s corresponding quarter. While the Company recorded slightly lower revenue of RM19.19 million in Q1FY16 as compared to RM22.55 million in the previous year, this was offset by the improved PBT, which was mainly due to the one-off gain realised on assets held for disposal of RM91.13 million.

These gains were realised from execution of the Supplemental Agreement to the Development Agreement between the Company’s subsidiary, Cash Band (M) Berhad (“**CBB**”) and Setia Eco Templer Sdn Bhd (“**SET**”), a wholly-owned subsidiary of SP Setia Berhad, for a mixed development project comprising residential and commercial properties. Concurrently, Perangsang Selangor recorded a higher share of profit of associates by RM4.77 million as compared to Q1FY15, achieving a total of RM32.82 million. Perangsang Selangor achieved an earnings per share (“**EPS**”) of 23.3 sen, meanwhile its net asset per share has improved from RM2.48 as at 31 December 2015 to RM2.71 as at 31 March 2016.

Chairman of Perangsang Selangor, Yang Mulia Raja Dato’ Haji Idris Raja Kamarudin (“YM Raja Dato’ Idris”) expressed, “Through the realignment of Perangsang Selangor’s investment portfolio, we are now in a position to acquire new assets that are mature and immediately income-generating, allowing us to steadily improve our revenue moving forward. We remain committed to upholding our mandate to create value for our shareholders, and believe that the Company’s new recalibrated investment strategy will usher in a new phase of profitability for Perangsang Selangor.”

At the core of the Company’s new investment strategy is a focus on optimising the yield from its profitable businesses combined with the capital divestment of some of its unprofitable assets for the use of funding future target acquisitions. In addition, Perangsang Selangor intends to explore investment opportunities in new business sectors as well as target investments that are conducting business beyond the Selangor state and national borders in the future.

The Company recently held its 39th Annual General Meeting (“**AGM**”), where it shared with the shareholders some of its recent investments made. This included the successful expansion of

Perangsang Selangor's existing stake in Aqua-Flo Sdn. Bhd. ("**AFSB**") from 36% to 51%. With the increased stake in AFSB, the Company is now able to recognise higher earnings at the holding level. Concurrently, Perangsang Selangor had acquired a majority stake in King Koil Licencing Company Inc, which is a major player in the global brand-licensing business as well as Smartpipe Technology Sdn Bhd, giving the Company the exclusive rights to implement an innovative pipe rehabilitation system nationwide.

YM Raja Dato' Idris added, "We have a number of exciting prospective targets in mind, which will continue to drive the Company's current trend of improving financial performance. Perangsang Selangor's cash position remains strong at RM 114.28 million as at 31st March 2016 with a gearing ratio of 0.02 times as a result of the disposal of our water assets. Looking ahead, the Board of Directors is optimistic of the Company's prospects for the coming year as we foresee a positive outlook for our investments in the trading sector, as well as those in new business sectors we have ventured into this year."

ABOUT KUMPULAN PERANGSANG SELANGOR BERHAD

Incorporated in August 1975, **Kumpulan Perangsang Selangor Berhad** ("**Perangsang Selangor**" or the "**Company**") is a public limited liability company and is currently listed on the Main Market of Bursa Malaysia Securities Berhad. The Company has a varied investment portfolio with assets involved in Infrastructure & Utilities, Trading, Oil & Gas, Telecommunications as well as Franchise Licensing. Perangsang Selangor is committed towards making significant contributions to human capital, intellectual, and sustainable developments, whilst strengthening its core businesses to optimise returns for its shareholders.

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