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Kumpulan Perangsang FY2016 Pre-tax Profit Surges To RM114.46 Mln

KUALA LUMPUR, Feb 28 (Bernama) -- Kumpulan Perangsang Selangor Bhd's pre-tax profit for the financial year ended Dec 31, 2016, rose 98 per cent to RM114.46 million compared with RM57.28 million in 2015.

The increase was mainly due to gains realised from assets held for disposal of RM91.13 million but reduced by lower share of profits from associated companies by RM60.21 million.

In a filing to Bursa Malaysia today, the group's revenue doubled to RM143.4 million from RM71.4 million a year ago.

The higher revenue were due to the growth in water-related trading business of Aqua-Flo Sdn Bhd, as well as, newly-acquired manufacturing and licencing businesses of Century Bond Bhd (CBB) and Kaiserkorp Corporation Sdn Bhd, the holding company of King Koil Licensing Company Inc., (King Koil) respectively.

As for prospects, Kumpulan Perangsang would continue to finetune its business model as a growth-centric group, by strengthening its newly-acquired businesses and sustaining its existing segments in terms of optimising its cost structure.

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