

Kumpulan Perangsang Records Net Profit Of RM61.18 Mln For FY17

KUALA LUMPUR, Feb 27 (Bernama) -- **Kumpulan Perangsang Selangor Bhd** recorded a net profit of RM61.18 million for the financial year ended Dec 31, 2017 (FY17).

It said FY17's profit before tax (PBT) and net profit fell to RM68.23 million and RM61.18 million respectively, from last year's RM113.02 million and RM101.86 million due to a one-off realised gain from assets held for disposal in 2016 of RM97.5 million.

"PBT improved significantly in FY17, by 341 per cent, to RM68.2 million, compared to normalised PBT of RM15.5 million in FY16," Kumpulan Perangsang said in a filing to Bursa Malaysia today.

Revenue soared 151 per cent to RM362.02 million for FY17 from RM144.49 million last year.

The increase in revenue was mainly due to full-year revenue of RM174.2 million from its manufacturing segment, namely Century Bond Bhd, coupled with higher revenue from licensing and trading sectors by RM17.5 million and RM15.9 million, respectively.

Moving forward, Chief Executive Officer, Ahmad Fariz Hassan, said the company has started to see the fruits of the strategic initiatives under its business transformation plan.

"We have hit the ground running in the new year by kickstarting the new business model for King Koil which will see its first manufacturing plant in Arizona, US, starting operations in the second quarter," he said.

<http://www.bernama.com/bernama/v8/bu/newsbusiness.php?id=1439751>