



Kumpulan Perangsang Selangor posts higher Q2 profit

KUALA LUMPUR, Aug 29 (Bernama) – **Kumpulan Perangsang Selangor Bhd** (KPS) reported a higher net profit of RM39.43 million for the second quarter ended June 30, 2018, compared with RM35.59 million a year earlier.

The profit was achieved on a higher revenue of RM161.28 million against RM75.95 million previously, it said in a filing with Bursa Malaysia.

Basic earnings per share rose to 7.1 sen from 6.5 sen previously.

KPS, a subsidiary of Selangor state investment arm Kumpulan Darul Ehsan Bhd, said its revenue had more than doubled due to contributions from new manufacturing subsidiaries CPI (Penang) Sdn Bhd and King Koil Manufacturing West LLC as well as strong contribution from construction subsidiary KPS-HCM Sdn Bhd.

For the half-year, its profit slipped to RM53.64 million from RM56.79 million in last year's corresponding period although revenue increased by 68.4 per cent to RM257.12 million.

On Aug 9, KPS' 30 per cent associate company, Syarikat Pengeluar Air Selangor Holdings Bhd (SPLASH Holdings), accepted a takeover offer from Pengurusan Air Selangor Sdn Bhd (Air Selangor) to acquire Syarikat Pengeluar Air Sungai Selangor Sdn Bhd (SPLASH) for RM2.55 billion.

SPLASH Holdings and Air Selangor expect to finalise the terms and conditions of the sale and purchase of SPLASH by Sept 14.

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