

Kumpulan Perangsang Selangor to produce carton boxes with Chinese firm

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PETALING JAYA: Kumpulan Perangsang Selangor Bhd's (KPS) 99% subsidiary Century Bond Bhd (CBB) has entered a joint venture (JV) with China's Honda Printing Holdings Ltd to produce offset carton boxes for the manufacturing sector at an investment cost of RM2.87 million.

CBB's wholly owned subsidiary Pro Pulp Packages Sdn Bhd and Honda Printing will each hold 60% and 40% equity interest in the JV known as Imej Harmoni Sdn Bhd, according to a statement by KPS.

CBB manufactures a wide array of packaging solutions including carton boxes and the JV will enable it to extend its value chain further into offset carton boxes, where the outer layer of the box is laminated by a printed sheet to provide finer and more vibrant printing.

Established in the 1995, Honda Printing is involved in printing, packaging and design solutions. It serves numerous multinational clients in the manufacturing industry across China, Malaysia, Vietnam and the US.

KPS said the factory operations for the JV will be located in Johor Baru with a production capacity of 16 million pieces per year. It is expected to be operational within this quarter.

CBB was the largest contributor to KPS' revenue last year with RM174.1 million in sales, representing 48% of the group's total revenue.

KPS shares gained 2 sen or 1.6% to close at RM1.29 today on some 37,600 shares traded.

<http://sme.org.my/2018/04/09/kumpulan-perangsang-selangor-to-produce-carton-boxes-with-chinese-firm/>