



CAHYA MATA SARAWAK

Press Release

Cahaya Mata Sarawak Berhad

28 February 2014

CAHYA MATA SARAWAK BERHAD POSTS RECORD PROFIT

For Immediate Release

CAHYA MATA SARAWAK BERHAD POSTS RECORD PROFIT Year-on-year pre-tax profit up 30% to RM295 million

Kuching (Sarawak), Wednesday, 28 February 2014 - Cahya Mata Sarawak Berhad (CMSB-2852), the State's leading infrastructure facilitator, continues with its record performance by registering RM295.27 million in pre-tax profit (PBT) for the financial year ended 31 December 2013 (FY2013), a 30% increase from corresponding year's (FY2012) PBT of RM226.91 million. The PBT reported for the fourth quarter ended 31 December 2013 (4Q13) has also remained robust at RM109.12 million, a 75% increase from the preceding year's corresponding quarter's (4Q12) PBT of RM62.37 million and also the third quarter ended 30 September 2013 (2Q13) PBT of RM62.53 million.

Year-on-year, the Group's profit after tax and non-controlling interests (PATNCI) in FY2013 of RM175.45 million is 29% higher than the corresponding year's (FY2012) PATNCI of RM135.74 million. Earnings per share stood at 52.67 sen versus 41.39 sen from the corresponding year. Following the payment of an interim dividend of 5 sen per share less 25% taxation, a final dividend of 12 sen per share tax exempt (single-tier) has been proposed for FY2013, subject to shareholders' approval. This pay-out is in line with CMSB's policy of paying out a minimum of 30% of its PATNCI as dividends.

The increase in PBT for FY2013 was attributable to higher earnings streams from its Cement Division which recorded a 46% higher PBT of RM96.66 million over FY2012's PBT of RM66.37 million, mainly due to the turnaround of CMS Clinker since March 2013 following the successful re-commissioning of its upgraded clinker plant. The Construction Materials & Trading Division reported a higher PBT of RM55.08 million for FY2013, which exceeded FY2012's PBT (RM40.66 million) by 35% reflecting both continued Government infrastructure spending and the Division securing additional private sector projects. The Construction & Road Maintenance Division reported a PBT of RM95.24 million in FY2013 which represents an increase of 18% over FY2012's PBT of RM80.69 million due to more works undertaken and longer road lengths maintained. The Property Development Division also reported higher revenue and PBT as compared to the corresponding

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twelve-month period of last year, reflected by the strategic land sale undertaken to help catalyse development in its Bandar Samariang township. The Samalaju Division recorded a 5% higher PBT of RM26.72 million over FY2012's PBT of RM25.33 million.

Commenting on the results, Dato' Richard Curtis, Group Managing Director of CMSB said, "CMSB's success in achieving four years of record revenue and profits growth in a challenging business environment is a credit to both our business model and our Board and staff for their vision and hard work. For this financial year, significant achievements have been recorded amongst all the core divisions namely the Cement, Construction Materials & Trading, Construction & Road Maintenance, Property Development and Samalaju Development Divisions, which saw robust rises year-on-year in PBT by 46%, 35%, 18%, 28% and 5% respectively.

"CMSB is clearly one of the best proxy listed investments for Sarawak's accelerating economic growth. This is driven firstly by the State's plan to promote energy intensive industries under Sarawak Corridor for Renewable Energy (SCORE) and secondly from the infrastructure required across the State. These two drivers are set to propel the State's economy and GDP to new heights. CMSB's 20% stake in the joint venture ferro silicon and manganese alloys smelter project with Australian listed OM Holdings Ltd and 40% stake in an integrated Phosphate Products complex with Malaysian Phosphate Additives Sdn Bhd and Arif Enigma Sdn Bhd, plus other investments in energy intensive industries being evaluated are poised to significantly drive up shareholder value. Our prudent financial policies, healthy balance sheet, professional management team and synergised portfolio of Sarawak based businesses allows us to maximise our participation in the Sarawak growth story and to position ourselves to ensure long term sustainable growth", said Dato' Curtis.

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About Cahya Mata Sarawak Berhad

Cahaya Mata Sarawak Berhad is a leading corporation listed on the Main Market of the Malaysian stock exchange, Bursa Malaysia, and is a major private-sector player in Sarawak, the largest state in Malaysia.

Cahaya Mata Sarawak Berhad has evolved from a single product manufacturer of cement beginning in 1974 to become a conglomerate focused on its Vision "To Become the Pride of Sarawak & Beyond".

Today, our portfolio spans over 35 companies involved in cement manufacturing, construction materials, trading, construction, road maintenance, property development, financial services, education and other services.