



**CAHYA MATA SARAWAK**

## Press Release

*Wednesday, 15 May 2014*

**CAHYA MATA SARAWAK BERHAD RECORDS PROFIT  
1Q pre-tax profit up 21% to RM66.19 million**

**For Immediate Release**

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**Kuching (Sarawak), Wednesday, 14 May 2014.** Cahya Mata Sarawak Berhad (CMSB - 2852), the State's leading infrastructure facilitator, is pleased to announce that it has reported a pre-tax profit (PBT) of RM66.19 million for the first quarter ended 31 March 2014 (1Q14), a 21% increase from the preceding year's corresponding quarter's (1Q13) PBT of RM54.81 million. Furthermore, its quarter-on-quarter revenue rose 20% to RM373.24 million from RM310.36 million and profit after tax and non-controlling interests (PATNCI) increased by 35% to RM38.90 million from RM28.73 million in 1Q13. Earnings per share stood at 11.46 sen versus 8.89 sen from the corresponding three-month period of last year.

The main contributors towards the solid PBT earnings for 1Q14 were the Cement, Construction & Road Maintenance and Property Development Divisions. The Cement Division recorded a slight reduction (3%) in PBT of RM20.44 million in 1Q14 in comparison to 1Q13's PBT of RM21.09 million, due to its Clinker plant's requirement for repair and maintenance work between late February and March. The Property Development Division's PBT grew to RM18.70 million in 1Q14 in comparison to a loss before tax of RM432,000 in 1Q13, which was mainly due to the recognition of profit from the sale of land in the current quarter and the increased sale of properties. The Construction Materials & Trading and Construction & Road Maintenance Divisions also reported higher revenues and PBT compared to the corresponding three-month period of last year.



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Commenting on the results, Dato' Richard Curtis, Group Managing Director of CMSB said: "This has been an important quarter for us in terms of meeting performance against targets, which is a credit to our professional and prudent management and staff. Significant achievements have been recorded namely by the Construction Materials & Trading, Construction & Road Maintenance and Property Development Divisions, which saw robust rises year-on-year in PBT by 12%, 2% and 4428% respectively. The result for 1Q14 is viewed positively, as it reassures that the Group is on track to perform solidly in its financial results for the full year of 2014.

"We strongly believe that CMSB is one of the best proxy listed investments for Sarawak's accelerating economic growth. This is driven by the State's plan to promote energy intensive industries under the Sarawak Corridor for Renewable Energy (SCORE) initiative and consequently from the infrastructure and related services 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 being evaluated - are poised to significantly drive up shareholder value. Our prudent financial policies, healthy balance sheet, and strong corporate governance measures allows us to maximise our participation in the Sarawak growth story and to position ourselves to ensure long-term sustainable growth", said Dato' Curtis.

##END##



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### **About Cahya Mata Sarawak Berhad**

Cahya 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.

Cahya 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.