



**CAHYA MATA SARAWAK**

## Media Release

### CAHYA MATA SARAWAK BERHAD REPORTS STABLE EARNINGS

**6-month pre-tax profit recorded at RM161.72 million**

*Wednesday, 26 August 2015*

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**Kuching (Sarawak), Wednesday, 26 August 2015.** Cahya Mata Sarawak Berhad (CMSB - 2852), the State's leading infrastructure facilitator, is pleased to announce its financial performance in the first six months of 2015 (1H15). The Group reported a total revenue of RM867.84 million for 1H15, an increase from the corresponding period of last year's (1H14) revenue of RM756.60 million. The pre-tax profit (PBT) reported for 1H15 has also remained stable at RM161.72 million, in comparison to 1H14's PBT of RM164.84 million. The PBT reported for the second quarter ended 30 June 2015 (2Q15) is reported at RM66.71 million.

The Group's 1H15 profit after tax and non-controlling interests (PATNCI) and earnings per share (EPS) stand at RM98.08 million and 9.30 sen respectively. It is a marginal decline compared to 1H14's record figures of RM105.11 million and 10.22 sen respectively which had benefited from the impact of land sales in 1H14.

The main contributors towards the PBT earnings for 1H15 were the Cement, Construction Materials & Trading and Construction & Road Maintenance Divisions. The Cement Division recorded a PBT of RM54.59 million in 1H15, a 7% decrease in comparison to 1H14's PBT of RM58.77 million. The Construction Materials & Trading Division reported an increased PBT of RM48.34 million for 1H15, exceeding 1H14's PBT of RM28.92 million by 67%. The Construction & Road Maintenance Division also recorded improved PBT earnings of RM46.89 million to contribute towards the Group's results for 1H15.

Commenting on the results, Dato' Richard Curtis, Group Managing Director of CMSB said: "The first 6 months of this year has been a challenging period for us in terms of meeting performance against targets despite strong sales in certain Divisions. This is largely due to macro factors outside our control. These include the impact of GST on consumer sentiment



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and in the Cement Division the higher cost of raw materials and of imported cement resulting from the strong U.S. dollar. Within Sarawak however, the continued focus on the State's infrastructure has resulted in strongly improved PBT results from our Construction Materials & Trading and Construction & Road Maintenance Divisions. With a stable performance recorded in 1H15, we are cautiously optimistic that we will record a satisfactory financial performance for the full year of 2015 aided by our view that overall CMSB's businesses will remain on a steady uptrend.

We believe that CMSB remains one of the best proxy listed investments for Sarawak's accelerating economic growth. This is consistent with the State's promotion of energy intensive industries under the Sarawak Corridor for Renewable Energy (SCORE) initiative and the infrastructure and related services required across the State. These two drivers are set to propel the State's economy and CMSB to new heights.

"CMSB's 25% 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 drive up shareholder value. Our healthy balance sheet and experienced management team enable us both to sustain our core businesses in the face of any headwinds and to maximise our participation in the Sarawak growth story and thus position ourselves to accelerate our long-term sustainable growth", said Dato' Curtis.

In line with CMSB's dividend policy, the Board of Directors has declared an interim tax exempt (single-tier) dividend of 1.5 sen per share in respect of the financial year ending 31 December 2015. The entitlement date and dividend payment date for the interim dividend will be on 23 September 2015 and 22 October 2015 respectively.

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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 corporation 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, smelting, education and other services.