



CAHYA MATA SARAWAK BERHAD REPORTS STABLE EARNINGS

Monday, 29 February 2016

CAHYA MATA SARAWAK BERHAD REPORTS STABLE EARNINGS CMSB's year-on-year pre-tax profit up 12% to RM382 million

Kuching (Sarawak), Monday, 29 February 2016 – Cahya Mata Sarawak Berhad (CMSB - 2852), the State's leading infrastructure facilitator, is pleased to announce its financial performance for the financial year ended 31 December 2015 (FY2015). The Group reported a total revenue of RM1.79 billion and pre-tax profit (PBT) of RM381.65 million for FY2015. The PBT has increased by 12% in comparison to the preceding year's (FY2014) result of RM341.45 million. The PBT for the fourth quarter ended 31 December 2015 (4Q15) is reported at RM115.37 million.

Year-on-year, the Group's profit after tax and non-controlling interests (PATNCI) of RM241.59 million for FY2015 is 9% higher than the RM221.34 million reported for FY2014. Earnings per share (EPS) stands at 22.69 sen versus 21.42 sen from last year.

The main contributors towards the PBT earnings for FY2015 were the Construction & Road Maintenance, Construction Materials & Trading and Cement Divisions. The Construction & Road Maintenance Division recorded a PBT of RM135.29 million, exceeding FY2014's profit of RM84.23 million by 61%. The Construction Materials & Trading Division reported PBT of RM107.99 million for FY2015, exceeding FY2014's PBT of RM76.48 million by 41%. The Cement Division recorded a PBT of RM103.17 million for their contribution towards the Group's results for FY2015.

Commenting on the results, Dato' Richard Curtis, Group Managing Director of CMSB said: "Last year and the period leading into this year has been challenging for us in terms of Group performance meeting targets. This is largely due to macro factors outside our control which include, amongst others, low commodity prices and the higher cost of raw materials and of imported cement resulting from the strong U.S. dollar in the Cement Division. Within Sarawak however, the continued focus on the State's infrastructure has resulted in strongly improved PBT results from our Construction & Road Maintenance and Construction Materials & Trading Divisions. With a commendable performance recorded in 2015, we remain cautiously optimistic that this positive momentum in our core businesses can continue."

"We believe that CMSB continues to be 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, where CMSB's is Sarawak's largest private sector investor, 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 in the medium and long term", said Dato' Curtis.

CMSB's dividend policy provides for a net payout ratio of 40% of its annual consolidated PATNCI to shareholders subject to a minimum of 2 sen per share. This is subject to the level of available cash and cash equivalents, return on equity and retained earnings, projected levels of capital expenditure and other investment plans. For FY2015, although CMSB turned in a stronger performance, the Board is proposing, in light of the above factors, a final dividend of 3.0 sen per share tax exempt (single-tier), for shareholders' approval at the forthcoming Annual General Meeting. Together with the interim (single-tier) dividend of 1.5 sen per share paid on 22 October 2015, this represents a payout ratio of 20% and brings the total dividend



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pay-out for FY 2015 to 4.5 sen or an amount of RM48.35 million payable to shareholders (FY 2014: RM90.42 million).

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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.