



Century[®]

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MEDIA RELEASE

Record Profit for 2014

*Record Profit After Taxation of RM33.3 million
Earnings Per Share of 9.12 sen*

PORT KLANG, 26 FEBRUARY 2015 – Malaysia’s leading logistics group **CENTURY LOGISTICS HOLDINGS BERHAD** (“Century” or the “Group”) is pleased to announce a record profit after taxation of RM33.3 million, with revenue of RM275.2 million for the financial year ended 31 December 2014 (“FY2014”). Earnings per share was 9.12 sen, up from 6.87 sen in the previous financial year.

For the fourth quarter ended 31 December 2014, the Group posted a record profit after taxation of RM17.0 million, compared to profit after taxation of RM9.9 million for the corresponding period in the previous financial year. Revenue however decreased by 11.2% to RM65.7 million due mainly to the lower activities of the total logistics services segment. The increase in profit after taxation by 72.5% was mainly due to gain on disposal of property, plant and equipment and gain on revaluation of investment property.

Century’s balance sheet remained robust with shareholders’ funds of RM270.5 million, and net assets per share of 74 sen as at 31 December 2014. The cash and bank balance was in excess of RM71.0 million while achieving a net cash position for the first time.

Dividend

In line with the strong performance, Century intends to declare a final single-tier dividend of 1.0 sen per share, pending shareholders’ approval at the forthcoming Annual General Meeting. Century had earlier paid two interim single-tier dividends, bringing the total single-tier dividends for FY2014 to 4.67 sen per share (based on the enlarged share capital of 366,192,890 ordinary shares after the bonus issue and share split exercise). This represents the highest total quantum of dividend declared since listing in 2001. For FY2014, the total dividend quantum translates to 51.3% of profit after taxation. Century expects to continue distributing this level of dividend in the future, subject to any major investment needs.

Performance Commentary

During FY2014, pre-tax profit was RM42.4 million compared to RM27.2 million recorded in the previous financial year. The increase in pre-tax profit by 56.0% was mainly due to gain of RM2.2 million from the disposal of the property in Ayutthaya, Thailand, gain of RM6.4 million from the disposal of a property in Port Klang and gain of RM2.5 million from the revaluation of the investment property in Johor. If these were excluded, the pre-tax profit for FY2014 was RM31.3 million.

Prospects

Despite the weaker global and regional economic climate due largely to the dip in oil prices, the Group remains confident of its performance in the financial year ending 31 December 2015. This confidence stems from the successful business model which the Group has put in place; a model that focuses on providing value added logistics solutions, while maintaining cost efficiencies.

The Group will expand its earnings base further via the targeted construction of a multi-storey warehouse of up to 600,000 square feet on the newly acquired 8.22 acres land in Eastern Gateway Industrial Hub in Klang.

About Century Logistics Holdings Berhad

Century is a leading provider of supply chain solutions. From a forwarding agent in the 1970s, the Group has since diversified into integrated logistics, oil logistics, procurement logistics as well as data management solutions.

Century's unique model of value-added solutions encompasses warehousing and distribution services that can be scaled and customised to cater to the needs of customers based on the demands and delivery service requirements for their products. With the innovative solutions offered, Century has evolved to managing the contract logistics of discerning clientele, where the value propositions are to improve operational efficiencies that positively enhance the clientele and their end customers.

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