

EP Manufacturing posts lower pre-tax profit

EP Manufacturing Bhd has posted a pre-tax profit of RM29.65 million for the financial year ended Dec 31, 2011, nine per cent lower from RM32.47 million in 2010.

Revenue slipped two per cent to RM577.14 million from RM587.52 million, the company said in a statement today. However, net profit surged 48 per cent to RM38.08 million from RM25.69 million.

Executive Chairman Hamidon Abdullah said moving forward, the group expected the rebound in total industry volume to continue into the first half of the year.

"The introduction of Proton's new model and continued strong sales from Proton Saga FL and Perodua Myvi will also benefit our earning potential.

"We also expect our export to the Middle East market to improve in tandem with the recovery of the automotive industry in the region," he added