

EPMB EXPECTS AN EXCESS OF RM100 MLN IN REVENUE IN 2013

PETALING JAYA, June 29 (Bernama) -- If the proposed takeover of Maju Expressway Sdn Bhd (MEX) materialises, EP Manufacturing Bhd (EPMB), expects an excess of RM100 million in revenue in 2013, said its Executive Chairman, Hamidon Abdullah.

"We foresee the traffic flow to have an average growth of five per cent annually," he told reporters after the EPMB's Annual General Meeting here today.

Hamidon said that EPMB, an automotive systems and components manufacturer, is hopeful for the deal to go through, as the company has done due diligence but understands that there are policy issues at hand.

"We are a willing buyer and Maju Group Group Executive Chairman, Tan Sri Datuk Seri Abu Sahid Mohamed, a willing seller," he added.

He said that as the acquisition complements EPMB's core business of manufacturing automotive parts and components, both businesses benefit from the growing demand for vehicles locally.

Hamidon said the automotive business will continue to remain the company's core business.

Meanwhile, EPMB's results of the first quarter of 2012, showed that the group had recorded a net profit of RM8.7 million, and earnings per share stood at 5.45 sen.

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