

|             |                |             |                                            |
|-------------|----------------|-------------|--------------------------------------------|
| DATE        | 16 AUGUST 2013 | CATEGORY    | INDUSTRY                                   |
| PUBLICATION | THE SUN        | MEASUREMENT | 110.00 CMSQ                                |
| SECTION     | BUSINESS       | HEADLINE    | ASIA BRANDS Q1 NET PROFIT ROCKETS 40-FOLDS |

## Asia Brands Q1 net profit rockets 40-fold

**PETALING JAYA:** Asia Brands Bhd reported a 40-fold leap in net profit to RM11.33 million for the first quarter ended June 30, 2013 (Q1) from RM282,000 a year ago, due to the consolidation of financial results of its newly-acquired subsidiaries within the group that were acquired from Asia Brands Corp Bhd in December last year as well as a one-off gain from disposal of properties.

Revenue jumped 230% to RM69.99 million from RM21.19 million.

"Since the merger of the assets last year, we have been focused and working hard in delivering our goals and vision for Asia Brands and our financial results showed that we are working in the right direction so far," said its

group CEO Cheah Yong Hock in a statement yesterday.

The group said in a filing with Bursa Malaysia yesterday that with the new businesses, it expects to benefit from the increased market share in the apparel business, increase its customer and supplier base, enhance its product range and sustain competitive advantages in apparel trading and retailing.

On June 19, 2013, Asia Brands completed a private placement exercise, which raised RM23.73 million. The proceeds will be used mainly to reduce bank borrowings. The group has since trimmed its net gearing of 1.0 times to 0.7 times.

Asia Brands has proposed a 5% final dividend for the financial year ended March 31, 2013.

Done by:

Imej Jiwa Communications Sdn. Bhd.

A518, Kelana Business Centre, Jalan SS 7/2, Kelana Jaya, 47301 Petaling Jaya, Selangor.

03 7803 1299

[www.imejjiwa.com](http://www.imejjiwa.com)