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Ekuinas records gross portfolio return of RM655.9 million

Nik Hanif Fathi
Monday, April 28, 2014



(From left to right) - Ekuinas' Chairman, Raja Tan Sri Arshad Raja Tun Uda. Minister in the Prime Minister's Department, senator Datuk Sri Abdul Wahid Omar and Ekuinas' Chief Executive Officer, Datuk Abdul Rahman Ahmad. (Photo by: Hussein Shaharuddin/The Mole)

KUALA LUMPUR : Government-linked private equity fund management company, Ekuiti Nasional Bhd (Ekuinas) recorded a gross portfolio return of RM655.9 million for its financial year ending December 31, 2013.

This translates to its gross annualised Internal Rate of Return (IRR) of 25.5 per cent and a net annualised IRR of 20.4 per cent which exceeded the firm's long term minimum targeted return of 12 per cent and aspirational target of 20 per cent.

Ekuinas' Chief Executive Officer, Datuk Abdul Rahman Ahmad, said: "We are pleased that our efforts to start crystallising the value of our investments is bearing fruit. Out of the gross portfolio return of RM655.9 million, 17 per cent has been realised through dividend income and divestment proceeds."

"Ekuinas' existing portfolio companies now collectively generate more than RM1.5 billion in revenue and RM375.5 million in EBITDA," he added.

Abdul Rahman also said that Ekuinas undertook its first major divestment through the sale of our 61.6 per cent stake in Konsortium Logistik Bhd (KLB).

"We are pleased to have found KLB its rightful home as part of DRB-HICOM Group to continue its journey to be the leading integrated logistics company in Malaysia," he further added.

Meanwhile, Minister in the Prime Minister's Department, senator Datuk Sri Abdul Wahid Omar, said that Ekuinas' continued strong performance last year reflects a successful private equity strategy of undertaking aggressive value creation initiatives to transform companies and create significant shareholder value.

In its fourth year of operations, Ekuinas undertook nine direct and outsourced investments with a committed capital totalling RM246.8 million which included three direct investments with a total committed capital of RM121.1 million.

Ekuinas' Outsourced Programme also expanded with six new investments amounting to RM210.3 million undertaken by external private equity firms under the program, out of which Ekuinas' committed capital contribution was RM125.7 million.

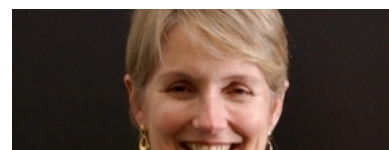
This brings the total committed investments undertaken by Ekuinas since inception to 24, amounting to approximately RM1.8 billion, which together with private capital, facilitated total

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Ekuinas also announced that it will be organising the Malaysian Private Equity Forum 2014 scheduled to take place in September, together with the Employees Provident Fund (EPF) that will be held on 9-10 September 2014 at the Grand Hyatt Kuala Lumpur.

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