

# EkuiNAS invests RM121m more in 3 firms

**PETALING JAYA:** Ekuiti Nasional Bhd (EkuiNAS) has bought over PrimaBaguz Sdn Bhd, a food manufacturer, for RM40 million from CIMB Private Equity and Prima Agri Products Sdn Bhd, as part of a fresh round of investments totalling RM121 million, which includes additional monies for Integrated Food Group Sdn Bhd (IFG) and ILMU Education Group Sdn Bhd (IEG).

EkuiNAS said in a statement yesterday it is providing additional capital of up to RM48.8 million for its retail food and beverage arm, Integrated Food Group Sdn Bhd (IFG) and another RM32.2 million for IEG.

This, including investments undertaken by its outsourced fund managers, brings EkuiNAS' total investment to date for 2013 to RM238.4 million in eight companies.

Incorporated in 1987, PrimaBaguz is a provider of premium halal meat-based products to quick service restaurants players in the country as well as the hotels, resorts and caterers (Horeca) segment.

PrimaBaguz recorded revenue and earnings before interest tax depreciation and amortisation of RM56.5 million and RM7.5 million respectively for the financial year ended Dec 31, 2012.

The additional funds for IFG, will help finance the acquisition of another 25.9% stake from minority shareholders and an injection of new capital into Cosmo Restaurants Sdn Bhd (BKM), the franchise owner and operator of Burger King Malaysia.

EkuiNAS had in September 2011 invested RM68.2 million in BKM for a 68.2% stake in the company. The new funds will help BKM continue its aggressive plan to roll-out new stores across Malaysia to nearly 100 by 2016.

EkuiNAS said the capital injection into IEG will be used for a controlling stake in APIIT Lanka Pvt Ltd, a private tertiary education in Sri Lanka.

Together with management partners,

IEG had recently entered into a conditional agreement to acquire a 51% stake in APIIT Lanka from Expolanka, a public company listed on the Sri Lanka Stock Exchange.

IEG is in negotiations with other minority shareholders of the company to increase its effective stake up to 76.5%, for a total committed investment of up to RM32.2 million. The deal is to be completed in early 2014.

EkuiNAS CEO Datuk Abdul Rahman Ahmad said, "The two follow-on investments in Burger King Malaysia and APIIT Lanka will further strengthen our Retail F&B and Education portfolios, consistent with our strategy to transform IFG and IEG into market leading players."

EkuiNAS, which was established in 2009 to create the next generation of industry leaders, has undertaken investments in 23 high potential companies under its direct Investments and outsourced programme for a total investment of RM1.8 billion.