

Earnings Summary

FYE December (RMmn)	2011	2012	2013F	2014F	2015F
Revenue	1178.1	1280.1	1068.6	1203.5	1560.4
Gross Profit	88.1	68.3	64.1	78.2	101.4
EBITDA	41.2	31.5	37.0	56.4	70.5
EBITDA margin (%)	3.5	2.5	3.5	4.7	4.5
EBIT	30.9	20.7	23.8	43.1	57.0
PBT	25.8	16.4	15.8	34.3	48.6
PAT	6.0	5.1	9.0	18.6	26.9
EPS (sen)	5.4	4.1	6.2	12.0	17.3
PER (x)	14.6	19.2	12.8	6.6	4.6
Gross dividend (sen)	2.0	2.0	2.0	2.0	4.0
Dividend yield (%)	2.5	2.5	2.5	2.5	5.1
ROE (%)	5.0	3.9	5.8	10.0	12.6

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