

KPS targets five to 10 pct annual revenue growth after shift to manufacturing

SHAH ALAM, Feb 28 — State investment arm Kumpulan Perangsang Selangor Bhd (KPS) has targeted an annual revenue growth of between five and 10 per cent following its shift in focus to manufacturing from the infrastructure and utility sectors.

KPS managing director and chief executive officer Ahmad Fariz Hassan said the manufacturing sector contributed between 85 and 90 per cent to its total revenue after it implemented a business transformation plan (BTP) in 2016.

“Since 2016, KPS has invested in several local manufacturing companies. It is now actively exploring similar opportunities abroad,” he said at a press conference after launching its new logo.

Menteri Besar Dato’ Seri Amirudin Shari officiated at the event today.

Its investments in the manufacturing sector included Kaiserkorp Corp Sdn Bhd, global brand owner of King Koil®, Century Bond Bhd, a provider of integrated cleaning solutions, in 2016; CPI (Penang) Sdn Bhd in 2018 and Toyoplas Manufacturing (Malaysia) Sdn Bhd in 2019, both of which provide electronics manufacturing services.

He said KPS had managed to raise total revenue from RM200 million in 2016 to RM1.3 billion last year due to its business transformation and encouraging growth recorded by its subsidiaries.

“Apart from operating outside Selangor such as in Negeri Sembilan, Penang, and Johor, KPS is also in the United States, China, Indonesia, and Vietnam; its overseas business operations now contribute about 40 per cent to the company’s revenue,” he said.

Ahmad Fariz said at present KPS’s business value chain spans more than 90 countries, with multinational companies among its customers.

Earlier, KPS chairman Datuk Haris Kassim said the new logo denotes a more progressive, dynamic and global KPS identity. Its relevance in the business investment arena remains and it will meet stakeholders’ expectations.

“The process of rebranding the KPS’ identity will continue to further strengthen its brand equity,” he said.

— Bernama

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