

news release

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KONSORTIUM SAYS HAULAGE BUSINESS NOT UP FOR SALE

Haulage Business In Transformation For The Benefit Of Customers

PUCHONG --- Konsortium Logistik Berhad, a leading logistics player, today dismissed a media news report published on Tuesday that its haulage business is being offered for sale.

In a statement issued today, its executive chairman and president Encik Mirzan Mahathir said, "Although any offer to buy our business must be evaluated thoroughly by the directors of the company in order to maximise the value of the company, we have not actively solicited offers nor have we received any unsolicited offers for our haulage business."

"Our haulage business is in the midst of a transformation that is aimed at making the business the best in the industry. We are committing additional investment this year to improve operations and to purchase assets that will enhance our service to customers," he added.

"Even as we focus our attention on our growing supply chain management activities, Konsortium feels that there continues to be significant scope to increase the value of our container haulage business and have no intention to sell the business at this time," said Mirzan.

"The management and associates involved in the changes in the container haulage business have done an exemplary job in a difficult environment and we commend them on their efforts."

"Our customers can be assured of our commitment to work closely with them to ensure their haulage requirements are met in the most effective and efficient manner."

In November 2006, the company reported its year-to-date unaudited profit before tax (PBT) ended 30 September 2006, of RM20.8 million compared to RM2.0 million over the same corresponding period of 2005, reflecting a 940 per cent increase.

The triple digit growth in PBT was a result of the group's continuous effort to develop and to strengthen its core competencies that has brought about positive contributions in the revenue generating segments.

END OF RELEASE

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Konsortium Logistik Berhad

Konsortium Logistik Berhad, is a public listed company on the main board of the Kuala Lumpur Stock Exchange - Bursa Malaysia Securities Berhad. The company is a total logistics solutions provider for all businesses big and small in Malaysia, Thailand, India and Indonesia. Konsortium manages the entire logistics requirements of several local and international companies in key sectors such as automotive, oil and gas, distribution, as well as infrastructure and industrial projects.