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Wednesday, 10 September 2014 07:31

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KUALA LUMPUR - Ekuiti Nasional Bhd (Ekuinas) is on track of achieving its annual investment target of RM500 million to RM600 million this year, expecting its performance to be "much better" than last year's, said its CEO Datuk Abdul Rahman Ahmad.

This is on the back of the government-linked private equity fund management company's nearly RM400 million investment into two companies in the oil and gas and food and beverages sectors, namely, a 95.5% stake in Orkim Sdn Bhd and 60% in Coolblog Sdn Bhd.

Abdul Rahman added that it will also be underpinned by the outsource fund management programme which has started to gain momentum.

"The pipeline for 2014 is pretty good... We're hopeful of hitting an investment rate of RM500 million to RM600 million," Abdul Rahman told reporters on the sidelines of the Malaysian Private Equity Forum here yesterday.

Ekuinas only managed to undertake investments worth RM246.5 million last year, due to the challenging business environment and relatively higher asset prices.

Abdul Rahman expects Ekuinas' investment to last between three and five years in Orkim and Coolblog, saying it will be sufficient time for it to generate returns from these two firms.

He also stressed that the recent disappointing corporate earnings season was not reflective of the entire market and that sectors such as consumer-related, oil and gas and education are still seeing good growth.

"Consumer spending is not fantastic, but still sees a good growth," he added.

Ekuinas recorded a gross portfolio return of RM655.9 million for tranche 1 direct fund for the financial year ended Dec 31, 2013, translating into a net annualised internal return rate (IRR) of 20.4%.

Ekuinas' portfolio of investments has six investment sectors, namely oil and gas, fast moving consumer goods, retail, leisure, education and healthcare. -Sundaily

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