

# EkuiNAS buys 35pc of Al-Ikhsan for RM68.6m

**KUALA LUMPUR:** Government-linked private equity fund management company Ekuiti Nasional Bhd (EkuiNAS) has acquired a 35 per cent stake in Al-Ikhsan Sports Sdn Bhd for RM68.6 million.

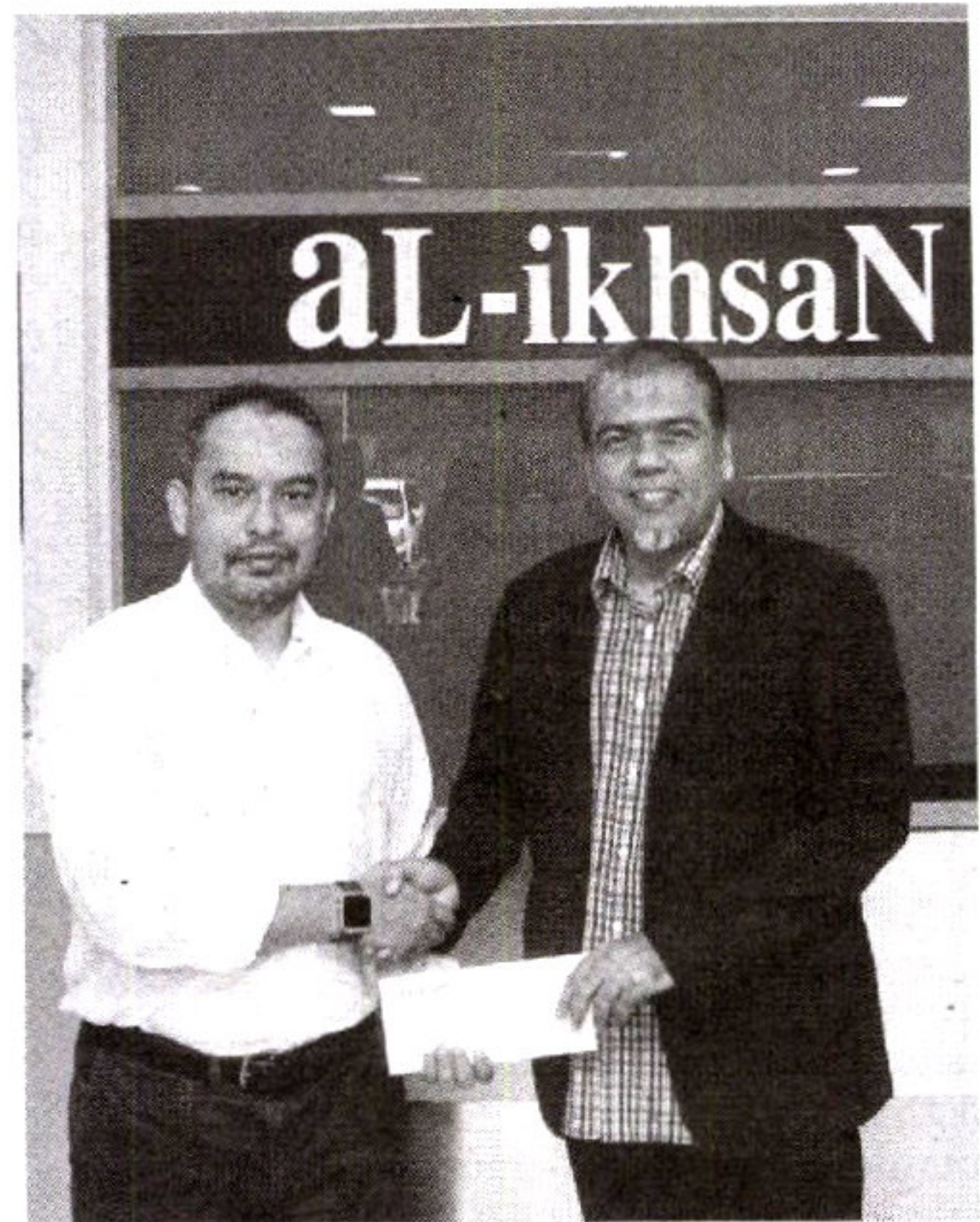
The investment in the leading Bumiputera sportswear retailer marks EkuiNAS's entry into the sports retail segment, extending its retail portfolio beyond the current food and beverage (F&B) companies.

"The Malaysian sports retail industry is expected to grow eight per cent annually to reach RM2 billion by 2020 in Malaysia alone, while in neighbouring countries such as Singapore, Indonesia and Thailand, it is expected to grow past the RM13 billion mark in the same period," EkuiNAS said in a statement.

In line with its mandate of creating market leaders, EkuiNAS said it planned to back highly capable Bumiputera entrepreneurs to expand their businesses into new markets in Peninsular Malaysia, Sabah and Sarawak, as well as create a presence in regional markets.

Together with RM12 million investments in the manufacturing sector under the Outsourced Programme, EkuiNAS has taken equities in 36 companies under direct and outsourced investments since its establishment in 2009.

The company recently announced its results for the financial year ended December 31 last year, which saw EkuiNAS maintaining its Internal Rate of Return of above the minimum target of 12 per cent per annum for the sixth year running.



*EkuiNAS chief executive officer **Syed Yasir Arafat Syed Abdul Kadir** (left) and Al-Ikhsan Sports Sdn Bhd founder **Ali Hassan Mohd Hassan** at the signing ceremony yesterday.*

Al-Ikhsan had set its sights on the Sabah and Sarawak markets with plans to open six stores in Kuching and Kota Kinabalu by 2018, said EkuiNAS, adding that regional plans included expanding into Indonesia and Thailand in the next three to five years. **Bernama**