



For Immediate Release

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CYPARK RESOURCES POSTS HIGHER NET PROFIT IN 1ST QUARTER 2017

PETALING JAYA, SELANGOR- Cypark Resources Bhd, a leading integrated Renewable Energy developer and Green Technology provider recorded profit-after-tax of RM11.3 million for the period ended January 2017, an increase by RM1.1 million or 11.1% from RM10.2 million in the same quarter 2016.

The group's revenue increased to RM78.5 million or 14.1% from RM68.8 million while earnings per share increase to 4.48 sen compared to 4.11 sen for the same quarter last year.

The increase in revenue was contributed by income from some newly secured projects in its Environmental Engineering division and also from work activities of Ladang Tanah Merah Construction Phase 2. The environmental engineering segment generated RM55.5 million, an increase of 48.6% from RM37.3 million in 1st quarter 2016.

The revenue for Green Technology & Renewable Energy division for the current quarter increased by 7.5% or RM0.8 million to RM10.9 million as compared to RM10.1 million recorded in 1st quarter 2016.

According to Cypark's Group Chief Executive Officer, Dato' Daud Ahmad, the current financial performance proved that the company has implemented the correct business model. "We are confident that the pattern of growth will continue as we strengthen and enhance our market position by focusing our resources and concentration on three (3) core business areas; Renewable Energy, Green Technology and Environmental Engineering & Solutions. In fact, interest in Renewable Energy in the country has been gaining momentum as it is supported by the drive for environmental awareness, technological advances and responsible investing", he added.

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