

FOR IMMEDIATE RELEASE**TASCO posts stronger revenue and profit for 1st quarter of 2010**

Shah Alam 10 June 2010 – Despite the worldwide financial crisis during the first half of year 2009, Total Logistics Solutions Provider, TASCO Berhad (“TASCO”) posted a net profit of RM16.6 million for the financial year ended 31 December 2009, slight decrease of 9.6 per cent from RM18.4 million achieved in the year 2008. Although the Group’s 2009 revenue fell 23.4 per cent to RM280.3 from RM366.5 million previously, with the continuous efforts on internal savings and improvement on operation efficiency, the Group achieved a higher net profit margin percentage of 5.9 per cent as compared to 5.0 per cent of 2008.

Group Managing Director, Mr Lee Check Poh highlighted that year 2009 was certainly a challenging year for the Group, especially during the 1st quarter of 2009 whereby the overall global economy was severely affected by the financial crisis in United States. As the domestic and global economies slowly began to pick up, the Group started to see an improvement in performance from 2nd quarter onwards with our earnings coming back on track in 3rd quarter and 4th quarter of 2009. Given the challenges that the Group faced over the tumultuous period, the Group is very pleased with the outcome and thankful that the Group was able to turn things around quickly.

The Board is also pleased to recommend a tax exempt final dividend of 3 sen in respect of the financial year ended 31 December 2009 subject to shareholders’ approval at the Annual General Meeting. Together with the tax exempt interim dividend of 4 sen paid on 15 December 2009, the total paid and proposed dividend from the financial year ended 31 December 2009 is 7 sen per share, representing a dividend yield of 7.3 per cent with share price of RM0.96 on 8 June 2010.

Despite the financial crisis and dividend payout, the Group maintained a strong cash flow of RM32.7 million and a low gearing ratio of 16.1% as at 31 March 2010. With the world

economy starting to show improvement in the 1st quarter of 2010, the Group achieved higher revenue by 71 per cent and profit before taxation by 942 per cent for the 1st quarter of 2010 as compared to the same period last year.

“We expect the Group to fully leverage this positive economic development to grow the top and bottom line. However, the Group remains cautious and will take the necessary measures to ensure that the performance in 2010 is kept on track. The Group will continue to focus its efforts to service the customers with innovative logistics solutions, extensive logistics network and high qualities. While the Group reinforces our commitment to a cost discipline culture in 2010, the Group will also continue to invest which will deliver long term growth and values to the shareholders.” Mr Lee said.

TASCO is an integrated total logistics solutions provider that provides international total logistics services including sea and air freight forwarding, customs clearance, trucking, warehousing, container haulage, automobile logistics, buyer consolidation and other customised logistics solutions. TASCO is a subsidiary of Nippon Yusen Kabushiki Kaisha (“NYK”) which has presence in 34 countries and also affiliated with Yusen Air & Sea Service Co. Ltd. (“Yusen”), one of the largest air freight forwarders in Japan. With such affiliation, it provides TASCO with synergistic and efficient global network which will benefit TASCO’s customers in term of cost savings, speed in delivery and reliable connections. TASCO has more than 30 logistics centres and warehouses throughout Malaysia (both owned and leased). It has 1,500 active customers, which include multinational companies (MNCs) and local sizable manufacturers.

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