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## Etika International posts 100% rise in 2Q net profit to \$10.7m

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Etika International Holdings, one of the world's largest manufacturers of sweetened condensed milk and leading regional F&B group, says profit attributable to equity holders increased by more than 100% y-o-y to RM25.9 million (**\$10.7 million**) for the second quarter ended March 31, 2011 (2QFY2011).

Revenue rose 44.5% y-o-y to RM221.2 million from RM153.1 million due mainly to improved sales performance across all the group's divisions, as well as the inclusion of the newly acquired Malaysian, Indonesian and Vietnamese subsidiaries.

The improvement in revenue was mainly contributed by the Dairies Division at RM26.1 million, Frozen Food Division of RM5.2 million and the newly acquired subsidiaries of RM27.5 million.

The Malaysian subsidiaries, Family Bakery Group and Susu Lembu Asli Group are in the bakery products and dairy products segments respectively, while the Indonesian subsidiaries, PT Sentrafood Indonusa (PTSF) and PT Sentraboga Intiselera (PTSB) are in instant noodles segment. In Vietnam, the Tan Viet Xuan Production Joint Stock Company is in the dairy segment.

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