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Ekuinas Ekuinas hands over RM350 mil to PNB after exiting Orkim

The Edge CEO Morning Brief, Malaysia

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BY CHOY NYEN YIAU
theedgemalaysia.com

KUALA LUMPUR (May 12): Private equity firm Ekuiti Nasional Bhd (Ekuinas) distributed RM350 million as dividends to its parent Permodalan Nasional Bhd (PNB), following its full exit from petroleum tanker operator Orkim Bhd (KL:ORKIM) last year after its initial public offering.

The payout, which it said is for the benefit of PNB's unit trustholders, is part of the RM828 million gross proceeds Ekuinas realised from the sale of shares in Orkim's IPO and the subsequent transfer of its remaining 60% stake post-IPO to PNB for long-term management, Ekuinas said in a statement announcing the release of its 2025 Impact Report on Tuesday.

Ekuinas acquired Orkim for RM346.3 million in 2014 and spent more than a decade developing it into the country's leading operator, with more than 50% market share of Malaysian-flagged vessels.

Orkim made its debut on the Main Market of Bursa Malaysia on Dec 9 last year at an IPO price of 92 sen. Ekuinas, through its investment holding vehicle Tetap Kuasa Sdn Bhd, offered 300 million shares for sale in the IPO, which raised RM276 million. The remaining shares were then transferred to PNB and Amanah Saham Bumiputera as long-term anchor shareholders, marking Ekuinas' exit from the company and the completion of what it described as the first "Bumiputera relay race" milestone.

SAM FONG/THE EDGE

Ekuinas, established in 2009, is tasked with driving Bumiputera wealth creation and economic participation. It was initially placed under Yayasan Pelaburan Bumiputera before being transferred to PNB in July 2025.

Besides Orkim, Ekuinas also completed a strategic divestment in Medispec Sdn Bhd while deploying fresh capital into Bluesify Solutions as part of its focus on high-growth sectors such as cybersecurity and digital services.

As of end-2025, Ekuinas' cumulative investment portfolio stood at 49 companies. Cumulative Bumiputera equity created amounted to RM7.1 billion, or 1.6 times invested capital, while total shareholder value created reached RM8.5 billion, or 2.0 times invested capital.

Healthcare now accounts for 29% of its active portfolio, up from 24% a year earlier, as the group reduces exposure to the energy sector. Bumiputera representation in management across portfolio companies also increased to 36.9%, from 28.4% in 2024.

Read the full story

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SUMMARIES

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