



Press Release

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SERBA DINAMIK HOLDINGS BERHAD POSTS AN IMPROVED 43.1% IN REVENUE FOR Q4FY16

Both PBT and PAT increased by 114.8% and 116.5% respectively as compared to Q3FY16.

KUALA LUMPUR, 28 FEBRUARY 2017- Serba Dinamik Holdings Berhad (“Serba Dinamik Holdings” or the “Company”) and its subsidiaries (“Group”), an energy engineering services provider to the oil and gas (“O&G”) and power generation industries, with operations locally and overseas, announced its financial results for the fourth quarter ended 31 December 2016 (“Q4FY16”) posting an increase of 43.1% in revenue at RM731.77 million as compared to RM511.51 million recorded for preceding quarter ended 30 September 2016 (“Q3FY16”). The improvement in revenue was mainly driven by the Group’s operations & maintenance (“O&M”) segment with a contribution of 86.5%, followed by its engineering, procurement, construction and commissioning (“EPCC”) segment that contributed 13.5% to the Group’s total revenue. Consequently, the Group recorded a significant increase in Profit Before Tax (“PBT”) at RM103.92 million and Profit After Tax (“PAT”) at RM96.70 million. Both PBT and PAT recorded growth rates of 114.8% and 116.5% respectively as compared to RM48.38 million and RM44.66 million correspondingly documented for Q3FY16.

As Serba Dinamik Holdings assumed its role as a holding company since 25 May 2016, Serba Dinamik Holdings Group’s performance has been mainly driven by Serba Dinamik Group Berhad, whereby Serba Dinamik Group Berhad and its subsidiaries (“SD Group”), registered a total revenue of RM2.16 billion for Financial Year Ended 2016 (“FYE 2016”), an increase by 53.6% as compared to RM1.40 billion posted for Financial Year Ended 2015 (“FYE 2015”). Subsequently, SD Group closed FYE 2016 with an increased PAT by 61.32% at RM252.57 million as compared to RM156.56 million recorded the preceding financial year.

Group Managing Director / Group Chief Executive Director of Serba Dinamik Holdings, Dato’ Dr. Ir. Mohd. Abdul Karim bin Abdullah (“Dato’ Karim”) expressed, “We are very pleased with our performance over the year, which has been proven with the significant growth in the Group’s results. Our revenue was mainly derived from foreign operations whereby our Middle East*[1] operations contributed to 51.5% of our total revenue for the period under review. Our local operations remained the largest contributing country, which saw contribution of 35.4% to our revenue, generated from our local contracts.”

Footnote:

*[1] Middle East is inclusive of Qatar, Kuwait, United Arab Emirates, Kingdom of Saudi Arabia, Oma and Bahrain
(In reference to page 14 of the Company’s announcement)*

Serba Dinamik Holdings recently, through its wholly-owned subsidiary, Serba Dinamik Sdn. Bhd. (“SDSB”) entered into a Share Purchase Agreement (“SPA”) for the acquisition of 40% of the total issued share capital of Konsortium Armanie Joint Venture (“KAJV”). Additionally, SDSB entered into a sale of shares agreement for the acquisition of 100% equity interest in Supreme Vita Industries Sdn Bhd, which is expected to be completed by the third quarter of 2017, following the last instalment of the balance total. Through this acquisition, the Group was granted an EPCC contract worth RM289.7 million as well as a 40% share of KAJV’s profits generated from a RM 1.3 billion value contract awarded to KAJV by the state government of Terengganu on 28 April 2016.

Dato’ Karim further added, “We are optimistic that we can further strengthen the Group’s business viability and profitability, given that our recent acquisitions will generate recurring income stream for the sustainability of the Group.”

To date, upon the Company’s listing on 8 February 2017, Serba Dinamik Holdings has utilised its IPO proceeds in the manner as listed below:

The gross proceeds from the Public Issue of RM407.10 million shall be utilised in the following manner:

Details of utilisation of proceeds	Estimated timeframe for utilisation from the date of our Listing	Amount Utilised to the date of this report		%	
		RM '000	%	RM '000	Utilised
Expansion of business and operational facilities	Within 12 to 36 months	300,000	73.69	-	-
Working capital	Within 36 months	29,300	7.20	10,000	34.13
Repayment of bank borrowings/financing	Within 12 months	60,000	14.74	60,000	100.00
Estimated listing expenses	Within 6 months	17,800	4.37	13,718	77.07
Total gross proceeds		407,100	100.00	83,718	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 30 December 2016.

ABOUT SERBA DINAMIK HOLDINGS BERHAD

Serba Dinamik Holdings Berhad (“Serba Dinamik Holdings”) was incorporated as a private limited company in Malaysia, under the name of Serba Dinamik Holdings Sdn Bhd on 2 December 2015, and was subsequently converted into a public limited company on 13 May 2016. Established in 1993, Serba Dinamik Holdings, through its subsidiaries, provides engineering solutions servicing to the oil and gas and power generation industries with operations in Malaysia, Indonesia, United Arab Emirates, Bahrain and United Kingdom. Serba Dinamik Holdings is an investment holding company and is principally involved in the provision of management services.

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