

DATE : 12 AUGUST 2017
PUBLICATION : NEW SARAWAK TRIBUNE
SECTION : BUSINESS
HEADLINE : SERBA DINAMIK Q2 PRE-TAX PROFIT RISES TO RM88.31 MILLION
CATEGORY : COMPANY
MEASUREMENT : 54.78CM²
TONE : NEUTRAL
REMARKS : NIL

Serba Dinamik Q2 pre-tax profit rises to RM88.31 mln

KUALA LUMPUR: Serba Dinamik Holdings Bhd's pre-tax profit for second quarter ended June 30, 2017 rose to RM88.31 million from RM15.07 million in the same quarter last year.

Revenue for the quarter surged to RM649.70 million year-on-year from RM151.95 million, said the global integrated engineering services provider.

In a filing to Bursa Malaysia yesterday, the company emphasised that the preceding year's figures were presented from the date the company assumed its role as the holding company of the group on May 25, 2016, and not the full three-month quarter.

In a separate statement, the company said, the operations and maintenance (O&M) division was the main contributor to the total revenue (82.88 per cent) followed by the engineering, procurement, construction and commissioning (EPCC) division (16.97 per cent).

Group Managing Director/ Group Chief Executive Officer Datuk Dr Mohd Karim Abdullah said the company's performance over the first six months was in line with the group's expectations for FY17 as a whole.

"Malaysia remained the main

contributor to the group's revenue with 24.2 per cent contribution, mainly from both our O&M services and EPCC contracts for mini-hydro power plants in Kota Marudu, Sabah, and a water treatment plant in Kuala Terengganu.

"We are also going strong in the Middle East region, which accounted for 61.14 per cent of the group's total revenue despite the recent Qatar-Gulf complication," he said.

Moving forward, the group is optimistic of strengthening its business viability and profitability, given the continued confidence from its existing and new clients, he said.

Mohd Karim added that the group had secured six local and international work contracts recently via two of its wholly-owned subsidiaries, Serba Dinamik International Ltd and Serba Dinamik Sdn. Bhd, with a total contract value of RM522.92 million.

The company had also declared a first interim single-tier tax exempt dividend of 1.50 sen per ordinary share, to be paid on Sep 20, 2017, and the entitlement date for the dividend payment is Aug 30, 2017.

- Bernama