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KUALA LUMPUR (Aug 21): Based on corporate announcements and news flow today, companies in focus on tomorrow (Tuesday, Aug 22) may include: Luxchem, Malakoff, Scomi, APM Automotive, Inix, TH Plantations, Serba Dinamik, Evergreen Fibreboard, MBSB, Mah Sing, PetDag, RHB Bank, AMMB and Tropicana

Luxchem Corporation Bhd's shareholders unanimously approved at an extraordinary general meeting (EGM) today the group's proposed share split involving the subdivision of one share into three shares.

Founder and chief executive officer Tang Ying See said the adjustment in the market price following the proposed split would appeal to a wider group of investors and is expected to improve the trading liquidity of the group.

The group currently has about 280 million outstanding shares which would rise to 840 million following the split. The exercise is expected to be completed by the fourth quarter of this year.

Malakoff Corporation Bhd's net profit for the second quarter ended June 30, 2017 fell to RM103.27 million, from RM129.63 million a year earlier, due mainly to lower contributions from Tanjung Bin Energy's power plant.

Revenue rose to RM1.73 billion, from RM1.53 billion, driven by higher applicable coal price and higher capacity factor registered by Tanjung Bin Power's power plant.

In a filing with Bursa Malaysia, Malakoff said net profit for the first half of FY17 fell 5.5% to RM202.05 million from RM213.73 million a year earlier. Revenue increased 22.5% to RM3.52 billion from RM2.87 billion.

Malakoff declared a single-tier interim dividend of 2.5 sen per share to be paid on Oct 6.

Scomi Energy Services Bhd is still confident on the prospects of the oil and gas industry, as it expects more business opportunities amid stabilising oil prices and the pickup of exploration activities this year.

Scomi Energy chief financial officer Chako Kunjuvaru said the company is still holding onto some of its O&G assets, as it has seen oil rig activities pick up this year.

The company is also looking at expanding its oil services business into offering more production cycle chemicals to new customers.

However, Chako did not discount opportunities in other sectors under the chemical sub-segment. "In the future, we will also look into diversifying our chemical products into other industries outside of O&G as well," he said after its annual general meeting.

APM Automotive Holdings Bhd's second quarter net profit fell 60.6% to RM2.5 million from RM6.4 million a year earlier due to lower revenue and higher operating costs from its newly-completed plants.

Revenue for the quarter ended June 30, 2017 slipped 10.1% to RM275.5 million, from RM306.5 million previously, as a result of lower demand from original equipment manufacturers (OEM).

APM proposed an interim dividend of 4.5 sen to be paid on Sept 29. The entitlement date is Sept 8.

For the first half of the financial year, net profit dropped 16.9% to RM13.1 million, compared with RM15.7 million a year ago, while revenue inched down 2.2% to RM570 million, from RM582.6 million.

Inix Technologies Holdings Bhd has been awarded a contract to develop and maintain an integrated legal information system for the Attorney-General's Chambers worth RM11.82 million.

The contract was awarded by Inter XS Sdn Bhd — a privately-held firm — to its wholly-owned unit, Ansi Systems Sdn Bhd, rendering the latter as the exclusive sub-contractor to implement the project.

“The contract is expected to contribute positively to the earnings and net assets per share of Inix for the financial year ending July 31, 2018,” Inix said, adding that the software development contract is valid for the next 42 months.

Despite an increase in revenue, **TH Plantations Bhd** saw a 5.08% drop in its net profit for its second quarter ended June 30, 2017 (2QFY17) to RM7.2 million, from RM7.58 million a year earlier, on higher effective tax rates.

Revenue climbed 17.39% to RM155.43 million from RM132.41 million mainly due to higher production and sales volumes, as well as higher average realised prices of crude palm oil (CPO) and fresh fruit bunches (FFB).

For the first half year, net profit was up to RM18.4 million from RM433,000 a year ago as the group saw stronger revenues and profit margins. Revenue climbed 45% to RM321.48 million from RM221.92 million.

Serba Dinamik Holdings Bhd's wholly-owned unit Serba Dinamik Group Bhd is acquiring 14,000 shares or a 30% stake in Almurisi Development Sdn Bhd (ADSB) for RM18.3 million cash.

Serba Dinamik said one of the properties owned by ADSB is a piece of 70-acre land worth RM61 million in Pengerang, Kota Tinggi, Johor, on which the engineering services group plans to erect a mixed residential and commercial property.

The upcoming property is dubbed Pengerang Northshore Residence, which will include landed residential properties, affordable apartments, shop offices and community complex as well as other amenities.

Evergreen Fibreboard Bhd saw its net profit for the second quarter ended June 30, 2017 fall 62% to RM6.2 million from RM16.46 million a year ago, on higher log and glue costs, despite higher revenue.

Revenue was up 5% to RM258.98 million from RM246.24 million contributed by higher average selling price as the group placed emphasis on high premium products.

For the first six months of FY17, net profit was down 55% to RM16.74 million compared with RM37.08 million a year ago, though revenue inched up 3% to RM508.48 million from RM493.03 million.

Malaysia Building Society Bhd's (MBSB) net profit climbed 44.6% to RM91.08 million in the second quarter ended June 30, 2017 from RM63.01 million a year ago, on higher income from net financing/loans, investment activities and lower cost of funds.

Quarterly revenue grew by a marginal 0.1% to RM813.42 million from RM812.52 million.

For the cumulative six months, the group's net profit increased 96.6% to RM192.41 million from RM97.84 million a year ago. Revenue, however, slipped to RM1.62 billion in 1HFY17 from RM1.63 billion.

Property developer **Mah Sing Group Bhd's** Icon City project in Petaling Jaya has won three awards at the Construction Industry Development Board's (CIDB) QLASSIC (Quality Assessment System in Construction) Day 2017 awards ceremony.

Mah Sing said Icon City was awarded Best QLASSIC Achievement Awards 2017 for the residential (large over RM100 million) category, as well as 2 High QLASSIC Achievement Awards 2017 for its Tower 1 and Tower 3A.

Group managing director Tan Sri Leong Hoy Kum said the awards are a testament to the group's efforts in successfully delivering high-quality properties.

Petronas Dagangan Bhd recorded a 14% rise in net profit for its second quarter ended June 30, 2017 to RM246.04 million from RM214.95 million a year ago, as both its retail and commercial segments reported better operating profits with higher selling prices.

Revenue grew 22% year-on-year to RM6.51 billion from RM5.33 billion as average selling prices rose 28%, although the improved topline was offset by a 5% drop in sales volume.

The group announced an interim dividend of 14 sen per share payable on Sept 19.

For the first half of the year, the group posted a 15% rise in net profit to RM499.2 million from RM434.35 million previously. Revenue was up 29% to RM13.19 billion from RM10.24 billion.

RHB Bank Bhd and **AMMB Holdings Bhd** have requested a suspension of trading in their securities tomorrow, pending a material announcement regarding their proposed merger.

AMMB said this is in relation to its June 1 announcement that it has obtained approval from Bank Negara Malaysia to commence negotiations with RHB Bank for a possible merger of their businesses and undertakings. The approval is valid until Nov 30.

"The company has requested for a suspension of the trading of its securities from 9am to 5pm (tomorrow). Bursa Securities has on even date, approved the request," it added.

The two lenders have until the end of August to discuss the merger deal on an exclusive basis.

Tropicana Corp Bhd independent director Tan Sri Othman Abd Razak has been redesignated as chairman of the group effective immediately, a post left vacant when Tan Sri Rastam Isa retired in May.

Othman, 68, assumed his current post in April 2016. He also currently serves as an adviser to the Prime Minister.

Tropicana also announced a first interim dividend of 2 sen per share.

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