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Serba Dinamik posts Q3 net profit of RM44.7mil

BY [GANESHWARAN KANA](#)

PETALING JAYA: Engineering solutions provider Serba Dinamik Holdings Bhd, en route to a listing tomorrow, posted a net profit of RM44.7mil for the third quarter ended Sept 30, 2016 on contributions from the company's operation and maintenance (O&M) business.

The company, which provides solutions to the oil and gas (O&G) as well as power industries, said in a stock exchange filing that revenue came in at RM511.5mil, of which the operation and maintenance business contributed RM468.8mil or 92% of the total revenue.

Its upcoming listing, raising nearly RM600mil, would be the country's largest in 19 months.

While our Malaysian operations were the biggest contributor to revenue, as a region, the Middle East overtook Malaysia's share as the biggest contributor," noted Serba Dinamik.

The Middle East operations contributed approximately 56.3% of Serba Dinamik's total revenue for the quarter.

The O&M segment includes the maintenance of rotating equipment and maintenance of static equipment and structure, as well as maintenance of process control, among others.

As for the first nine months of financial year 2016, the company registered a total net profit of RM55.9mil and a revenue of RM663.5mil.

Serba Dinamik's earnings per share for the third quarter was at 4.2 sen.

There were no comparative figures for the previous year as this was the first interim financial report being announced by the company as per the Main Market listing requirements.

While the company did not provide any revenue or profit forecast, Serba Dinamik stressed that the O&G industry would remain a major contributor to revenue in the future.

"Despite the turbulence faced by the sector amidst the oil price uncertainty in the market, we do not foresee that our group's operations would be affected significantly. This is due to the fact that production platforms and operational plants that are running will require maintenance work to run efficiently."

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