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## Serba Dinamik sees improvement of 43.1 per cent revenue for 4QFY16

**KUALA LUMPUR:** Recently-listed Serba Dinamik Holdings Berhad (Serba Dinamik) and its subsidiaries announced its financial results for the fourth quarter ended Dec 31, 2016 (4QFY16) posting an increase of 43.1 per cent in revenue at RM731.77 million as compared to RM511.51 million recorded for the preceding quarter.

The improvement in revenue was mainly driven by the group's operations and maintenance (O&M) segment with a contribution of 86.5 per cent, followed by its engineering, procurement,

construction and commissioning (EPC) segment that contributed 13.5 per cent 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 RM56.79 million.

Both PBT and PAT recorded growth rates of 114.8 per cent and 116.5 per cent respectively as compared to RM48.38 million and RM44.86 million correspondingly documented for 3QFY16.

As Serba Dinamik assumed its role as a holding company since

May 25, 2016, Serba Dinamik'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 (FY16), an increase by 53.6 per cent as compared to RM1.40 billion posted for Financial Year Ended 2015 (FY15).

Subsequently, SD Group closed FY16 with an increased PAT by 61.32 per cent at RM252.57 million as compared to RM156.56 million recorded the preceding financial

year. Group Managing Director and group chief executive director of Serba Dinamik, Datuk Dr Mohd Abdul Karim Abdullah 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 operations contributed to 51.5 per cent of our total revenue for the period under review."

"Our local operations remained the largest contributing country, which saw contribution of 35.4 per

cent to our revenue, generated from our local contracts."

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 per cent 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 per cent 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 EPC contract worth RM289.7 million as well as a 40 per cent share of KAJV's profits generated from a RM1.3 billion value contract awarded to KAJV by the state government of Terengganu on 28 April 2016.

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."