

DATE : 09 MARCH 2017
PUBLICATION : NEW STRAITS TIMES
SECTION : BUSINESS TIMES
HEADLINE : SERBA DINAMIK NET PROFIT SURGES TO RM96.7M IN Q4
CATEGORY : COMPANY
MEASUREMENT : 57.6CM²
TONE : NEUTRAL
REMARKS : NIL

FINANCIAL PERFORMANCE

Serba Dinamik net profit surges to RM96.7m in Q4

KUALA LUMPUR: Serba Dinamik Holdings Bhd posted a 116.5 per cent increase in net profit to RM96.70 million in the fourth quarter ended December 31 last year, from RM44.66 million in the same period a year ago.

Group revenue rose 43.1 per cent to RM731.77 million, from RM511.51 million previously.

Serba Dinamik said this was mainly driven by its operations and maintenance segment, which contributed 86.5 per cent to group revenue, followed by its engineering, procurement, construction and commissioning segment with a 13.5 per cent.

At the pre-tax level, profit grew 114.8 per cent to RM103.92 million, from RM48.38 million previously.

For the full financial year, Serba Dinamik's net profit rose 61.32 per cent to RM252.57 million, from RM156.56 million previously.

Group revenue stood at RM2.16 billion, an increase of 53.6 per cent, from RM1.4 billion in 2015.

Group managing director and chief executive director Datuk Dr Ir Mohd Abdul Karim Abdullah said its revenue was mainly derived from foreign operations. Middle East contributed 47.3 per cent to total revenue for the period under review, he added.

"Our local operations remained the largest contributor at 34.7 per cent to our revenue.

"Accordingly, it is one of our future plans upon listing to upgrade the existing logistics centre in Ras Al Khaimah, the United Arab Emirates," he said.

Serba Dinamik recently, through wholly-owned Serba Dinamik Sdn Bhd, signed a share purchase agreement to buy a 40 per cent stake in Konsortium Amanie Joint Venture for RM34 million. **Farah Adilla**