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# CAP, Hibiscus, Mah Sing, Icon, Serba Dinamik, KPJ, RCE Capital, Econpile, BHIC, Titijaya, Tropicana, Pestech, Mitrajaya, MCT, Kenanga and PIE Industrial

Adam Aziz / theedgemarkets.com

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## A

**KUALA LUMPUR (May 26):** Based on corporate announcements and news flow today, stocks in focus on Monday (May 29) may include: CAP, Hibiscus, Mah Sing, Icon, Serba Dinamik, KPJ, RCE Capital, Econpile, BHIC, Titijaya, Tropicana, Pestech, Mitrajaya, MCT, Kenanga and PIE Industrial.

**China Automobile Parts Holdings Ltd (CAP)** will miss the deadline to submit the financial results for its first quarter ended March 31, 2017, adding that it is unsure on when it can submit the report. Its counter risks suspension of trading should it fail to submit the report by June 8.

Earlier, its auditor PKF has retracted its audit report for the year ended Dec 31, 2015, the first time in Malaysia an auditor has renounced reliability of a given prior audit opinion involving a public-listed firm.

Shares of **Hibiscus Petroleum Bhd** were suspended upon its request this afternoon, pending an announcement. The shares last traded 1.5 sen lower at 41 sen.

**Mah Sing Group Bhd** is paying RM54.96 million over six years for 78% stake in Cosmowearth Housing Development Sdn Bhd, which is in the midst of buying 8.5 acres of land in Sentul for RM95.07 million.

It is planning to develop affordable serviced apartments — priced from RM326,000 per unit — in a development named 'M-Centura' on the land, with a gross development value of RM1.3 billion.

Meanwhile, its acquisition of RM60 million land facing Titiwangsa Lake Garden for a RM650 million development there hit a bump, amid competing claims on land ownership. It is currently verifying the claim.

**Icon Offshore Bhd** bagged a RM5.4 million contract to provide a 60-tonne bollard pull anchor handling tug supply vessel for Sarawak Shell Bhd and Sabah Shell Petroleum Co Ltd's operations.

The 10-month contract, clinched through its wholly-owned subsidiary Icon Offshore Group Sdn Bhd, will contribute to its financial year ended Dec 31, 2017.

**Serba Dinamik Holdings Bhd** has clarified that it is in the final stages of discussions to acquire Bangunan AFFIN Bank Shah Alam from Affin Holdings Bhd, which media reported is worth RM38.25 million.

Its wholly-owned subsidiary, Serba Dinamik Group Bhd, has been in negotiations with Affin Holdings' wholly-owned unit Affin Bank Bhd to use RM30 million from Serba Dinamik's initial public offering to buy the 16-storey building.

**KPJ Healthcare Bhd** has proposed a 1.8 sen dividend for its first quarter ended March 31 (1QFY17), as net profit in the period rose 12% y-o-y to RM38.27 million, from RM34.17 million previously.

Profit growth came mainly from higher contribution by its operations in Malaysia, Australia and Bangladesh. Quarterly revenue rose 6.7% to RM793.91 million, from RM743.95 million a year ago.

**RCE Capital Bhd** has proposed a 3 sen dividend in its fourth quarter ended March 31, 2017, as net profit in the period tripled to RM21.25 million, from RM6.92 million last year, on lower loan impairment and higher revenue.

Quarterly revenue grew 29.24% to RM57.25 million, from RM44.3 million a year ago.

For full FY17, net profit doubled to RM78.95 million against RM39.57 million in FY16, mainly from the enlarged loan base in its consumer financing segment, whereas revenue grew 37.53% y-o-y to RM223.33 million, from RM162.39 million in FY16.

**Econpile Holdings Bhd** has declared a second interim dividend of 3 sen per share for its third quarter ended March 31, 2017 following record net profit of RM22.1 million, up 23.46% from RM17.9 million last year following its ventures into higher-value projects.

Quarterly revenue grew 32.92% to RM163.1 million, from RM122.1 million in 3QFY16.

Its net profit for the first three quarters of FY17 rose 22.24% to RM59.9 million, from RM49 million in the previous corresponding period, due to larger valued contracts bring awarded. Revenue grew 27.12% to RM424.2 million from RM333.71 million.

**Boustead Heavy Industries Corp Bhd's** net profit of RM2.71 million in its first quarter ended March 31, 2017 is an improvement from its net loss of RM19.04 million in the same quarter last year.

It came following growth in revenue, which jumped 22% year-on-year to RM76.84 million.

Better cost management has helped lift **Titijaya Land Bhd's** net profit by 26.77% to RM19.23 million for its third quarter ended March 31, 2017, from RM15.17 million a year earlier.

Quarterly revenue, however, declined by 32% to RM70.48 million, from RM103.65 million previously.

**Tropicana Corp Bhd** more than doubled its net profit to RM32.52 million in the first quarter ended March 31, 2017 from RM15.17 million a year ago, mainly contributed by its core property development operations.

Meanwhile, quarterly revenue jumped 33.1% to RM381.87 million from RM286.93 million.

**Pestech International Bhd's** net profit rose 92.8% to RM24.14 million in its fourth financial quarter ended March 31, 2017 (4QFY17) from RM12.52 million a year ago, on higher project revenue.

Revenue rose 38.4% to RM170.83 million in 4QFY17 from RM123.4 million.

For the full year, net profit dipped 2.2% to RM49.24 million from RM50.37 million the previous year, while revenue grew 23.8% to RM393.6 million from RM318.02 million in FY16.

**Mitrajaya Holdings Bhd's** net profit jumped 55% to RM28.74 million for the first quarter ended March 31, 2017, from RM18.46 million a year earlier, helped by a compulsory land acquisition.

Similarly, quarterly revenue rose 49% to RM291.43 million, from RM195.49 million.

**MCT Bhd's** net profit dropped 73.1% to RM5.21 million in the third quarter ended March 31, 2017 from RM19.33 million a year earlier, due to mix of projects with varying completion stages sold to the market.

Quarterly revenue also fell 8.6% to RM137.29 million in 3QFY17 from RM150.17 million in 3QFY16, on slower property completion.

For the cumulative nine months, it posted a 29.1% decline in net profit to RM45.56 million from RM64.29 million previously, while revenue fell 13.1% to RM430.32 million from RM495.24 million.

**Kenanga Investment Bank Bhd's** net profit sank 76% in first quarter ended March 31, 2017 to RM1.89 million, from RM7.8 million a year ago year mainly due to lower trading and investment income.

Quarterly revenue, however, grew 11.2% to RM169.13 million, against RM152.12 million in the same period last year.

**PIE Industrial Bhd's** net profit jumped 5.5 times to RM11.59 million in its first quarter ended March 31, 2017 from RM2.1 million a year ago, thanks to higher revenue and foreign currency exchange gain, alongside reversal of slow-moving inventory.

Revenue grew 35% to RM161.87 million from RM119.73 million amid higher demand from existing customers for its electronics manufacturing, and raw wire and cable products.