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Serba Dinamik Q3 Pre-tax Profit Rises To RM85.79 Million

Last update: 21/11/2017

KUALA LUMPUR, Nov 21 (Bernama) -- Serba Dinamik Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2017 (Q317) surged 77.3 per cent to RM85.80 million compared with RM48.40 million recorded in the corresponding quarter last year.

Revenue rose 27.7 per cent to RM653.32 million from RM511.50 million registered, previously.

In a statement today, the global integrated engineering services provider said the improvement in revenue was mainly driven by the group's operations & maintenance (O&M) segment, which remained the largest contributor, with a total contribution of RM567.9 million while the engineering, procurement, construction and commissioning (EPCC) segment contributed RM84.1 million to the total revenue.

The group said both O&M and EPCC showed significant improvement of 21.1 per cent and 108.7 per cent, respectively, in Q317 compared with RM468.8 million and RM40.28 million recorded for the Q316.

The group's O&M segment revenue was mainly derived from South East Asia and the Middle East region as well as increased activity from Turkmenistan from the additional contract.

EPCC's improved performance was mainly attributable to the construction of a water treatment plant in Terengganu, and inclusion of the contract with New Thunder Technical Services from United Arab Emirates.

Group Managing Director/ Group Chief Executive Director Datuk Dr Ir Mohd Abdul Karim Abdullah was quoted as saying that 2017 was a good year as the group experienced rapid growth and had successfully expanded its global footprint.

"We have great plans ahead of us and we remain optimistic that we can further strengthen the group's business viability and profitability, it said, adding that future prospects looked good with the proposed establishment of a chlor-alkali plant in Tanzania.

"This marks our first step into Africa and we expect to further grow the company's business in the region."

"It also re-affirms our plan to develop our asset ownership business model, which would lead to further enhancement of our EPCC and O&M capabilities," he said.

A third interim single-tier tax exempt dividend of 1.50 sen per ordinary share has been declared to be paid to registered shareholders on Dec 20, 2017.

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