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Trive Property, Dayang, Serba Dinamik, Maxwell, DRB-Hicom, Astino,

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Adam Aziz / theedgemarkets.com

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KUALA LUMPUR (Sept 29): Based on corporate announcements and news flow today, stocks in focus on Monday (Oct 2) may include: Trive Property, Dayang, Serba Dinamik, Maxwell, DRB-Hicom, Astino, Borneo Oil, Cypark, Talam Transform, LB Aluminium and Prolexus.

Trive Property Group Bhd has proposed a bonus issue on the basis of 1 new share for every 6 Trive shares held on an entitlement date to be determined later.

Trive said the actual number of bonus shares to be issued will depend on the total issued Trive shares on the entitlement date.

In addition, the company may issue up to 500 million Trive shares to Macquarie Bank Ltd.

Dayang Enterprise Holdings Bhd has won a five-year contract from Petronas Carigali Sdn Bhd, to provide maintenance, construction and modification (MCM) services for Package A (Offshore) — Sarawak Oil, for an undisclosed sum.

The contract — to expire on Sept 19, 2022 — will involve works related to topside structural maintenance, workover preparation and facilities improvement project, said Dayang. The five-year contract has a one-year extension option.

Serba Dinamik Holdings Bhd has secured seven contracts in the two months of August and September worth a combined estimated contract value of RM206 million.

They comprise three operations and maintenance contracts, and four engineering, procurement, construction and commissioning (EPCC) contracts, with contract period ranging between 6 months and 10 years.

Maxwell International Holdings Bhd, whose unit is facing some 14 lawsuits in China, says it needs two more months to check into the litigations.

It also warned that the number of cases and the amounts claimed, which it previously said might come up to some 272.18 million yuan (RM173.01 million), "are expected to be more than what the company was initially made aware of".

DRB-Hicom Bhd said it has completed the disposal of a 49.9% stake in Proton Holdings Bhd to China's Zhejiang Geely Holding Group Co Ltd, which has nominated its subsidiary Geely International (Hong Kong) Ltd to hold the shares it bought.

Proton has also completed its disposal of its 51% stake in Lotus Advance Technologies Sdn Bhd to Zhejiang Geely, and the remainder 49% to Etika Automotive Sdn Bhd, which is controlled by tycoon Tan Sri Syed Mokhtar al-Bukhary. Geely Hong Kong will also hold Zhejiang Geely's new Lotus shares.

Separately, DRB-Hicom announced that Dr Li Chunrong from Geely will be the new CEO of Proton's manufacturing arm, Perusahaan Otomobil Nasional Sdn Bhd, succeeding Datuk Ahmad Fuaad Kenali, from Oct 1.

Astino Bhd closed its fourth quarter ended July 31 (4QFY17) with net profit declining 40% to RM5.06 million from RM8.44 million a year ago, due to higher allowance for diminution in value of inventories in the quarter under review.

Revenue rose 11.57% to RM124.82 million, from RM111.88 million a year ago, thanks to higher overseas sales.

For its full FY17, Astino saw net profit increase 13.47% to RM34.44 million from RM30.35 million previously. Revenue rose 5.89% to RM500.59 million, from RM472.73 million in FY16.

Borneo Oil Bhd's net profit in the quarter ended July 31 (2QFY18) declined 6.9% to RM4.05 million, from RM4.35 million last year, mainly due to lower fair value gains from its gold trading business.

Revenue dropped 98% to RM19.41 million from RM1.05 billion, mostly dragged down by its mining and energy business.

For its cumulative 6-month period ended July 31 (6MFY18), net profit slumped 38.15% to RM9.31 million, from RM15.05 million in 6MFY17. Revenue in the period under review stood at RM42.65 million.

Cypark Resources Bhd's third quarter ended July 31 (3QFY17) net profit rose 24.06% to RM16.5 million from RM13.3 million earlier, thanks to better performance by its environmental engineering segment, as well as its green technology and renewable energy segment.

Quarterly revenue rose 7.02% to RM75.1 million, from RM70.17 million in 3QFY16.

Net profit for Cypark's cumulative nine-month period ended July 31 (9MFY17) inched higher by 0.85% to RM39.45 million, from RM38.78 million the year before. Revenue however jumped 10.3% to RM237.51 million, from RM215.33 million in 9MFY16.

Talam Transform Bhd sank deeper into the red in the second quarter ended July 31, 2017 (2QFY18), as revenue shrank on lower proceeds from the sale of development lands.

Net loss more than doubled to RM5.11 million from RM2.28 million a year ago (2QFY17), while revenue shrank 63% to RM23.72 million, from RM63.48 million.

In its first half of FY18 (1HFY18), Talam narrowed its net loss by 19% to RM11.54 million from RM14.2 million, although topline fell 59% to RM28.1 million, from RM69.29 million in 1HFY17, on lower proceeds from sale of development lands and management fees.

LB Aluminium Bhd's net profit dropped 30% to RM3.6 million for the first quarter ended July 31, 2017 (1QFY18), versus RM5.12 million in the corresponding quarter last year, due to lower other operating income, the company said.

Other operating income for the current quarter fell from RM4.31 million to RM0.85 million mainly due to a lower fair value gain of financial derivatives as well as a lower amount of reversal of impairment loss on receivables for the current quarter.

Revenue, however, grew 13.43% to RM124.43 million, from RM109.69 million in 1QFY17, as export sales grew, with higher average selling prices.

The company, which is a beneficiary of a stronger ringgit, said it expects to be profitable in FY18 despite a surge in raw aluminium prices recently.

Prolexus Bhd closed its fourth quarter ended July 31 (4QFY17) with net profit declining 30.05% to RM7.1 million from RM10.15 million previously, as apparel sales fell due to the softening of the US retail market.

The group, which predominantly exports to the US, said the lower apparel sales caused revenue to fall 28% year-on-year during the quarter to RM90.39 million from RM125.24 million.

Full-year net profit for Prolexus stood at RM22.78 million, down 20% from RM28.35 million in FY16, as revenue fell 13% to RM348.51 million from RM402.74 million.



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