



Headline : Deleum pretax profit increases to RM30.7 million in 1H  
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## Deleum pretax profit increases to RM30.7m in 1H

DELEUM Bhd's pretax profit for the six months ended June 30, 2012, rose to RM30.7 million from RM19.7 million in the same period of 2011.

In a statement yesterday, Deleum said the increase was largely due to higher operating profit of RM8.9 million, which came from the power, machinery and oilfield services segments, as well as an increase in share of associates' results by RM2.2 million.

The group declared a first interim single-tier dividend of five sen.

Its group managing director Nan Yusri Nan Rahimy said the oil and gas industry would remain positive in the light of the intensified activities by Petroliam Nasional Bhd and other oil majors.

"This will spur business opportunities and Deleum is well-positioned to capitalise on the growing opportunities in the

domestic industry," he said.

Nan Yusri said the group has signed a conditional share sale agreement with Northern Primera Sdn Bhd's shareholders to acquire 60% stake in the latter for RM3.18 million.

"Besides providing us with another revenue stream, this acquisition will expand the scope of services of our maintenance, repair and overhaul segment to other services supply chain such as paint-

ing, blasting and corrosion prevention.

"Furthermore, with the sole distributorship of Sponge-Jet products in Malaysia and Indonesia obtained by Northern Primera, it provides a gateway for us to venture into the Indonesian market," he said.

Nan Yusri said the acquisition is expected to be completed by the third-quarter of the current financial year. — *Bernama*