



Headline : Deleum proposes 1-for-2 bonus issue
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Deleum proposes 1-for-2 bonus issue

KUALA LUMPUR: Deleum Bhd, a diverse range of specialised products and services provider in the oil and gas industry, has proposed a one-for-two bonus issue of 50 million new shares of RM1 each.

It said the proposed bonus issue would be capitalised from its retained earnings.

Deleum Group managing director Nan Yusri said the bonus issue would be a good reward for shareholders in addition to Deleum's second interim dividend payment of nine sen per ordinary share, which was recently declared in respect of its financial year ended Dec 31.

It shows Deleum was committed to create value for its shareholders and reward them for their loyalty and continuous support towards the group, he said.

"Additionally, this exercise will further increase our capital base to a level that will better reflect our current scale of operations and assets employed. "With the increase number of shares in issue, this exercise is expected to promote liquidity of our shares in the market," he said in a statement.

The proposed bonus issue will result in the issued and paid-up capital of Deleum increasing from the existing 100 million shares to 150 million shares of RM1 each.

Deleum's total payout dividend for financial year 2011 was 14 sen per ordinary share compared to 11.5 sen per ordinary share for 2010.

Deleum posted a 22% increase in group pre-tax profit for financial year 2011 to RM45.71 million from RM37.6 million in 2010 despite a slight decline in group revenue to RM396.3 million from RM399.05 million. — *Bernama*