



Headline : Deleum rises 7% to all-time high on prospects  
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Page :  
Links : <http://www.theedgemaalaysia.com/business-news/239226-hot-stock-deleum-rises-7-to-all-time-high-on-prospects.html>

## Hot Stock Deleum rises 7% to all-time high on prospects

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KUALA LUMPUR (May 17): DELEUM BHD [ ] which rose as much as 7% surfaced as today's third- biggest gainer after its chief said the oil and gas support-services provider expects to clinch RM2 billion worth of contracts by year end.

At 11:21 am, Deleum was traded at 17 sen or 5.31% higher at RM3.37 on a trade volume of 411,900. The counter was earlier transacted at its day's high of RM3.42 at 9:41 am.

This is the highest price for the shares since the stock was listed on June 1, 2007.

Alliance Research analyst Arhnu Tan told [theedgemaalaysia.com](http://theedgemaalaysia.com) that anticipation of Deleum clinching RM2 billion worth of contracts could have prompted investors' interest in the company today.

"The company yesterday announced it plans to get another RM2 billion worth of contracts to its existing order book (of RM1.4 billion)," Tan said.

In a note earlier this month, Tan cited Deleum's management as saying the firm's current order book will last until the 2018.

It is largely made up of long-term service contracts in power and machinery besides oilfield-services segments.

Deleum group managing director Nan Yusri Nan Rahimy said at the firm's AGM yesterday the company's level of activity in the first quarter this year had slowed down. This could be due to election jitters.

Alliance's Tan said: "However, things could pick up well for the rest of the year (for Deleum)".

In FY12, Deleum made a record-high net profit of RM44.45 million. The figure was 53% greater than FY11's net profit of RM29.03 million.