



Headline : Deleum bidding for RM2 billion jobs  
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# Deleum **bidding** for RM2b jobs

> Looking to expand into Southeast Asian, Middle Eastern countries

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**KUALA LUMPUR:** Deleum Bhd, on a regional expansion mode, is bidding for up to RM2 billion worth of domestic jobs in the oil and gas sector, said its group managing director Nan Yusri Nan Rahimy (pix).

He said the contracts are within the group's core segments of power and machinery (P&M), oilfield services (OFS) as well as maintenance, repair and overhaul (MRO).

To-date, Deleum has secured RM1.4 billion worth of mainly domestic contracts.

Nan Yusri said Deleum is looking at countries such as Brunei, Indonesia, Thailand, Saudi Arabia and other parts of the Middle East like Qatar and Oman in line with its aim to establish a regional



presence by 2015.

"Yes, we have a regional expansion plan but we are not going to rush this plan for the sake of having a presence in the regional or international market. It has to be profitable to us, creating value to us and to stakeholders," he said after its AGM here yesterday.

Nan Yusri explained that cross border expansion may include the setting up of a joint venture company or via a 100% subsidiary.

"However, this is subject to further due diligence that we have to undertake. As there are many risks involved, we'll be mindful of how we approach this expansion programme," he said.

He added that Deleum has had a small breakthrough in Brunei and Indonesia.

"We're still mindful of our team going to the

Middle East. For 2013, we see some international contribution, but it's not major."

The group, slated to release its financial results for the first quarter ended March 31, 2013 (Q1) on Wednesday, observed that business activities slowed in Q1 due to uncertainties leading to the 13th general election.

"For 2013, we see a high level of activity but not as high as 2012 because the level of action was down in Q1 due to pre-election uncertainties. Last year was a tremendous year (for us).

"However, in the past month, things are picking up again and hopefully we see movement in Q3 and Q4. We hope to be able to post respectable results," he said.

In Q1 2012, Deleum posted a net profit of RM10 million against a revenue of RM82.78 million. For full year 2012, it recorded RM44.45 million in net profit on revenue of RM473.24 million.