



Headline : Deleum, PetGas, Southern Steel, KLK, Berjaya Land, Kossan, Hong Leong Industries and Guan Chong
 Media : KLSE Screener
 Day/Date : 18 February 2019
 Page :
 Links : https://www.klsscreener.com/v2/news/view/491396/Deleum_PetGas_Southern_Steel_KLK_Berjaya_Land_Kossan_Hong_Leong_Industries_and_Guan_Chong

Deleum, PetGas, Southern Steel, KLK, Berjaya Land, Kossan, Hong Leong Industries and Guan Chong

TheEdgeMon, Feb 18, 2019 - 10 hours ago

KUALA LUMPUR (Feb 18): Based on corporate announcements and news flow today, stocks in focus for Tuesday (Feb 19) may include the following: Deleum Bhd, Petronas Gas Bhd, Southern Steel Bhd, Kuala Lumpur Kepong Bhd, Berjaya Land Bhd, Kossan Rubber Industries Bhd, Hong Leong Industries Bhd and Guan Chong Bhd.

Deleum Bhd has bagged a three-year contract to provide gas lift valves and insert strings equipment, accessories and services to Petronas Carigali Sdn Bhd.

Deleum said its wholly-owned subsidiary Deleum Oilfield Services Sdn Bhd (DOSSB) has received a letter of award from Petronas Carigali.

The contract commenced since Jan 7 and has a one-year extension option.

Petronas Gas Bhd's (PetGas) net profit fell 34.7% to RM317.9 million in the fourth quarter ended Dec 31, 2018 (4QFY18), from RM486.7 million a year ago, due to share of losses from a joint venture company, Kimanis Power Sdn Bhd (KPSB).

This resulted in lower earnings per share of 16.07 sen for 4QFY18 compared with 24.6 sen for 4QFY17.

Quarterly revenue, however, was up 5% to RM1.39 billion versus RM1.32 billion in 4QFY17.

The group also declared a fourth interim dividend of 22 sen per share for the financial year ended Dec 31, 2018 (FY18), payable on March 15.

For the full year FY18, its net profit grew by a marginal 1% to RM1.81 billion from RM1.79 billion in the previous year, while revenue rose 12.3% to RM5.5 billion from RM4.9 billion in FY17.

Southern Steel Bhd slipped into the red in the second quarter ended Dec 31, 2018 (2QFY19), posting a net loss of RM44.41 million compared to a net profit of RM69.96 million a year ago, on lower sales volume and selling prices.

This is its first loss-making quarter since 4QFY16.

This resulted in a loss per share of 10.24 sen for 2QFY19 compared with an earnings per share of 16.17 sen for 2QFY18.

Quarterly revenue was also down 15.4% to RM809.51 million from RM956.44 million in 2QFY18.

Kuala Lumpur Kepong Bhd (KLK) managed to record a minimal 6.6% rise in its net profit for the first financial quarter ended Dec 31, 2018 (1QFY19) to RM250.92 million from RM235.36 million, despite a decline in group revenue.

Quarterly revenue dropped 21.1% to RM4.085 billion from RM5.175 billion in the previous corresponding quarter.

Earnings per share rose to 23.6 sen from 22.1 sen per share.

Berjaya Land Bhd is proposing to acquire a 100% stake in Geirsgata 11 EHF (GE11) and consequently settle the Iceland-based company's loan for a collective amount of US\$13.99 million (about RM57.54 million) in its bid to venture into Iceland's property market.

It said its unit Berjaya Reykjavik Investment Ltd (BRIL) had entered into an agreement with Fiskitangi EHF (FEHF) and Utgerðarfélag Reykjavíkur HF (URHF) for the two proposals.

The first proposal is for BRIL to acquire 100% shares of Geirsgata 11 EHF for US\$1.4 million cash from FEHF.

The second proposal is for BRIL to repay the outstanding loan of US\$12.59 million obtained by GE11 from URHF to purchase a piece of leasehold land in Iceland.

Kossan Rubber Industries Bhd recorded a 29.6% increase in net profit for the fourth quarter ended Dec 31, 2018 (4QFY18) to RM59.51 million from RM45.91 million in the previous corresponding quarter attributable to improvements in all of its three divisions — gloves, technical rubber products (TRPs), and clean room.

Quarterly revenue expanded 23.4% to RM589.37 million from RM477.77 million in 4QFY17.

For the full financial year 2018 (FY18), Kossan's net profit grew 10.3% to RM200.78 million from RM182.06 million in the previous year. At the same time, the group recorded its highest ever revenue, surpassing the two-billion-ringgit-mark at RM2.144 billion, an increase of 9.5% from RM1.958 billion in FY17.

Hong Leong Industries Bhd has posted a year-on-year (y-o-y) 4.5% increase in its second quarter ended Dec 31, 2018 (2Q) net profit to RM86.74 million from RM82.95 million last year on the back of higher consumer segment sales.

The group's revenue for the second quarter of its financial year ended June 30, 2019 (2QFY19) increased y-o-y 11.15% to RM702.85 million from RM632.31 million posted last year.

Guan Chong Bhd's net profit nearly doubled to RM63.02 million or 13.19 sen per share in the fourth quarter ended Dec 31, 2018 (4QFY18) up 92.6% from RM32.7 million or 6.84 sen per share last year, thanks to improved margins.

Quarterly revenue grew 32.5% to RM651.29 million from RM491.44 million a year ago, on the back of higher sales volume of cocoa products.

Guan Chong also declared a special dividend of two sen per share for the financial year ended Dec 31, 2018 (FY18), payable on March 29.

For the full year of FY18, Guan Chong's net profit more than doubled to RM189.25 million or 39.6 sen a share against RM91.05 million or 19.05 sen a share last year, while revenue rose 5.28% to RM2.26 billion versus RM2.15 billion a year ago.