



Headline : Deleum pre-tax profit up 92pc
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Deleum Bhd recorded a 91.7 per cent increase in pre-tax profit to RM15.3 million for the first quarter ended March 31, 2012, from RM8 million in the same period last year.

Revenue declined by 35.6 per cent to RM82.8 million from RM128.4 million previously.

The group, a provider of a diverse range of supporting specialised products and services to the oil and gas industry, also declared a dividend of nine sen per share.

In a filing to Bursa Malaysia today, it said the increase in pre-tax profit came from the higher operating profit of RM7.2 million arising primarily from the group's Power and Machinery and Oilfield Services segments.

The lower revenue was attributed to the completion of a one-off gas turbine project of RM56.3 million and a combined heat and power plant of RM4.2 million during the year.

Group Managing Director Nan Yusri said the group was upbeat on the outlook for the oil and gas industry, especially with the positive boost from the government's Economic Transformation Programme, especially with the fiscal incentives offered to stimulate exploration and development activities in Malaysia. -- Bernama
