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Headline : Deleum's pretax profit increases 92% to RM15.3m
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Deleum's pretax profit increases 92% to RM15.3m

DELEUM Bhd recorded a 91.7% increase in pretax 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% 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 yesterday, it said the increase in pretax profit came from the higher operating profit of RM72 million arising primari-

ly 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*