



Headline : Deleum expects to secure RM1 billion jobs in 2012
Media : The Sun Daily Online
Day/Date : 24 May 2012
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Deleum expects to secure RM1b jobs in 2012

Posted on 24 May 2012 - 03:05pm

Last updated on 24 May 2012 - 05:25pm

KUALA LUMPUR (May 24, 2012): Deleum Bhd, the provider of specialised products and services to the oil and gas industry, expects to secure contracts worth RM1 billion this year.

"Right now, we have secured contracts worth RM650 million which will last us until 2018," group managing director Nan Yusri Nan Rahimy told reporters after the company's annual general meeting here today.

He said the company had submitted proposals since the third quarter of last year to secure contracts for all three business segments – power and machinery; oilfield services; and maintenance, repair and overhaul (MRO).

"For this year, we also would emphasis on consolidating the growth of MRO to have an even contribution in terms of earnings from all our three segments for the long run," he said.

For the first quarter ended March 31 2012, Deleum posted RM10.02 million in net profit on revenue of RM82.78 million.

Nan Yusri said although the company had recorded declining growth in revenue for the last five years, it had managed to post better profit yield every year.

"Hence, we are also looking at positive growth for this year as we run diversified businesses which tend to give us higher margins and stability in our growth," he said.

The company was also looking at possible mergers and acquisitions with interest parties, he said without elaborating.

The company was also keen to participate in the Petronas-led Refinery and Petrochemical Integrated Development (RAPID) project in Pengerang, Johor, particularly in the services side. – *Bemama*