



Headline : Deleum tenders for service & project contracts worth up to RM400m
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Deleum tenders for service & project contracts worth up to RM400m

OIL and gas services provider Deleum Bhd has tendered for contracts worth RM300 million to RM400 million, group managing director Chandran Aloysius Rajadurai said yesterday.

These comprised service and project contracts, he

said, adding that a major chunk involved jobs in Malaysia. Currently, Deleum has projects worth RM1 billion which will keep it busy up to 2016, he told reporters after the company's annual general meeting in Kuala Lumpur.

According to him, the company aims to maintain its revenue and net profit at the current level.

"The crude oil prices have somewhat stabilised around US\$40 to US\$50 per barrel which could give us a bit of focus on how to move for-

ward," he said.

For the financial year ended Dec 31, 2008, Deleum's revenue was RM425 million while net profit amounted to RM30.44 million. Going forward, Deleum will continue to grow its services sector as it is con-

Asked if the decline in crude oil prices from an all-time high of US\$147 (RM533) per barrel has impacted the industry, Chandran said, "Some major projects have been deferred, some are being reassessed and some have been stopped."

sidered more sustainable, Chandran said.

Asked if Deleum was keen on acquisitions, he said the company was on the lookout for such opportunities in Malaysia as well as overseas but it was not in a hurry. — *Bernama*