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Cypark Q4 2015 net profit increases to RM8.2m

PETALING JAYA: Integrated renewable energy developer and green engineering solutions provider Cypark Resources Bhd reported a net profit of RM8.2 million in its fourth quarter last year from RM6.4 million in the same quarter the previous year.

The group's revenue for the quarter increased by RM6.3 million, or 12.7 per cent, to RM55.7 million compared with RM49.5 million in the previous corresponding quarter due to the commencement of work activities of Phase 2 of the environmental engineering project at Ladang Tanah Merah, Negri Sembilan, in the current quarter.

Its profit before tax for the fourth quarter last year increased by RM2.7 million, or 34 per cent, to RM10.5 million from RM7.8 million recorded in the previous quarter.

This was mainly due to savings in finance costs. The group's profit-after-tax also increased by RM1.8 million, or 27.5 per cent, to RM8.2 million from RM6.4 million in the fourth quarter of 2014 (4Q2014).

The revenue for renewable energy division increased by 8.2 per cent, to RM8.8 million, in the

fourth quarter last year from RM8.2 million in the same quarter the previous year as the export capacity of green electricity had increased to 30.3MW compared with 29.3MW in 4Q2014.

Cypark is an environmental technology and engineering specialist focusing on the area of integrated renewable energy, waste management solutions and environmental remediation.

The company has a lot of experience and proven technology to remediate, manage and transform contaminated sites into sustainable, beautiful and manageable fields, for better and safer living environment.

The company has developed expertise and technical know-how to generate renewable energy, especially on remediated sites, turning them into integrated renewable energy parks that allow waste biomass, landfill gas and solar rays to be harnessed to produce green energy.

Some of the major environmental transformation projects it has undertaken include the restoration of a disused mining land into a public park in Cyberjaya and scientific closure of 17 landfill sites nationwide.