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Trading ideas: Teo Seong, Globetronics, Green Packet, SunCon, KLK, Star Media, Gas Malaysia, CelcomDigi, Hume Cement and Supermax


CORPORATE NEWS


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KUALA LUMPUR: Companies whose stock could be seeing trading interest on Wednesday include Teo Seong, Globetronics, Green Packet, SunCon, KLK, Star Media, Gas Malaysia, CelcomDigi, Hume Cement and Supermax, said Apex Securities Research.


[Teo Seng Capital Bhd](#)  net profit surge over five folds to RM66.9mil in the fourth quarter ended Dec 31, 2023 (4Q23), expects to sustain its financial performance in the financial year ending Dec 31, 2024 (FY24).


[Globetronics Technology Bhd](#)  warns of persisting macroeconomic and geopolitical challenges impacting the semiconductor industry, as its net profit about halved for the fourth quarter ended Dec 31, 2023 (4QFY2023) to RM6.51 million from RM12.05 million a year ago.

[Green Packet Bhd](#)  is teaming up with Tass Tech International Sdn Bhd to develop a tourism digital platform for Sri Lanka, with an initial investment of up to RM13 million.


[Sunway Construction Group Bhd](#)  (SunCon) reported a 7.93% rise in its net profit for the fourth quarter ended Dec 31, 2023 (4QFY23) to RM49.27 million or 3.82 sen per share from RM45.65 million or 3.54 sen per share, thanks to higher progress billings and output at its precast segment.


[Kuala Lumpur Kepong Bhd](#)  's net profit dropped 49% year-on-year to RM226.94 million in the quarter ended Dec 31, 2023 (1QFY2024), compared with RM443.04 million a year ago.


[Star Media Group Bhd](#)  reported a net profit of RM5.5 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), up from the RM388,000 it made a year ago, thanks to a disposal gain on investment property of RM6.48 million.

[Gas Malaysia Bhd](#)  's net profit rose 9.56% to RM104.33 million in the fourth quarter ended Dec 31, 2023 (4QFY2023) from RM95.23 million a year ago, helped by lower tax expense in the quarter.

CelcomDigi Bhd's net profit more than tripled in the fourth quarter ended Dec 31, 2023 (4QFY2023) to RM435.11 million from RM127.36 million a year ago, as revenue for the quarter surged 50% to RM3.27 billion from RM2.18 billion post-merger.

[Hume Cement Industries Bhd](#)  's net profit rose 13-fold year-on-year to RM59.06 million in the quarter ended Dec 31, 2023 (2QFY2024) from RM4.47 million in the previous year's corresponding quarter, on improved cement selling prices and sales volume.

[Supermax Corp Bhd](#)  reported its fifth consecutive quarter of net loss at RM44.36 million in the quarter ended Dec 31, 2023 (2QFY2024) from RM108.07 million, as quarterly revenue shrank by 16.7% to RM145.55 million from RM174.79 million in 2QFY2023.

[Hibiscus Petroleum Bhd](#)  's net profit surged 45.22% to RM102.34 million for the second quarter of financial year 2024 (2QFY2024), driven by higher average realised oil prices and lower operating costs.