

Perwaja, Masteel, Willowglen, UOA, KTB, Matrix Concepts, Datasonic, IJM, Axiata, Maybank, Aeon, PPB, SunCon, Eversendai, OSK, Kerjaya, HSL, TDM and YTL Land

TheEdge

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KUALA LUMPUR (May 25): Based on corporate announcements and news flow today, stocks in focus on Friday (May 26) may include: Perwaja, Masteel, Willowglen, UOA, KTB, Matrix Concepts, Datasonic, IJM, Axiata, Maybank, Aeon, PPB, SunCon, Eversendai, OSK, Kerjaya, HSL, TDM and YTL Land.

Perwaja Holdings Bhd has failed in its appeal against its delisting on Bursa Malaysia and will consequently be delisted on May 30.

Upon delisting, the loss-making steel manufacturer will continue to exist as an unlisted entity, thus shareholders will be holding shares that are no longer quoted and traded on Bursa Securities.

Malaysia Steel Works (KL) Bhd is planning a 1-for-5 bonus issue, alongside a private placement to raise about RM23.96 million to repay its credit facilities.

Net profit in its first quarter ended March 31, 2017 (1QFY17) jumped 2.8 times to RM14.08 million from RM5.08 million a year ago, on higher selling prices and better margins for its steel bars and billets.

Revenue grew 10% year-on-year (y-o-y) to RM348.72 million from RM318.01 million.

Willowglen MSC Bhd's wholly-owned subsidiary Willowglen Services Pte Ltd has bagged two jobs in Singapore totalling RM19.09 million from SP PowerAssets Ltd and PowerGas Ltd.

Each contract will contribute to its earnings from the current financial year ending Dec 31, 2017 (FY17) until the year of completion of the respective works.

UOA Development Bhd has purchased a freehold land for RM81.1 million to build a complementary commercial development to its anchor developments in Bangsar South City here.

Matrix Concepts Holdings Bhd is issuing one-year Islamic commercial papers and seven-year Islamic medium term notes with a combined limit of up to RM250 million.

The proceeds will be utilised for the financing of Matrix's future investments, working capital requirements, capital expenditure and other general purposes.

Datasonic Group Bhd's net profit fell 5.2% to RM17.95 million in the fourth financial quarter ended March 31, 2017 (4QFY17) from RM18.94 million a year ago, on higher direct costs.

Quarterly revenue jumped 25.1% to RM92.62 million from RM74.05 million in 4QFY16. It declared a 1.5 sen dividend for the quarter under review.

For its full year FY17, net profit slid 0.62% to RM62.66 million from RM63.05 million in FY16, despite revenue rising 31.9% to RM318.35 million from RM241.31 million.

IJM Corp Bhd has proposed a second interim dividend of 4.5 sen per share, as net profit for the fourth quarter ended March 31, 2017 (4QFY17) rose more than five times to RM236.0 million from RM44.23 million a year earlier on better earnings across numerous operations.

Revenue swelled by 43.03% to RM1.67 billion from RM1.17 billion in 4QFY16.

However, its full year FY17 net profit declined 17.6% to RM653.77 million from RM793.59 million in FY16, due to a one-off gain from disposal of its stake in two Indian subsidiaries in the previous year. Revenue grew 18.3% to RM6.07 billion from RM5.13 billion.

Axiata Group Bhd's net profit declined 35% to RM239.02 million for the first quarter ended March 31 (1QFY17) from RM368.26 million a year ago, due to higher depreciation and amortisation charges, finance costs and share of losses from associates.

This was despite a 17% growth in revenue to RM5.88 billion from RM5.01 billion a year earlier, on higher contribution from its operations in Nepal and Bangladesh.

Malayan Banking Bhd's (Maybank) net profit rose 19.3% to RM1.7 billion in the first quarter ended March 31, 2017 (1QFY17) from RM1.43 billion a year ago, driven by loans growth, improvement in net interest margin and lower impairment losses.

Quarterly revenue increased to RM11.28 billion from RM11.18 billion.

Aeon Co (M) Bhd saw its net profit fall 21.1% to RM22.65 million in the first quarter ended March 31 (1QFY17) from RM28.71 million a year ago, from higher non-operating expenses and interest expense incurred.

Quarterly revenue also slid 0.34% to RM1.07 billion in 1QFY17 from RM1.08 billion in 1QFY16.

PPB Group Bhd's net profit rose 45.5% to RM358.3 million in the first quarter ended March 31, 2017 (1QFY17) from RM246.2 million a year ago, on higher contribution from its consumer products segment and its associate Wilmar International Ltd.

Revenue dipped 7.9% to RM1.03 billion in 1QFY17 from RM1.12 billion as other businesses underperformed.

Sunway Construction Group Bhd's net profit grew 19.3% to RM34.66 million in the first quarter ended March 31, 2017 (1QFY17) against RM29.06 million last year, mainly due to wider margins from its construction segments.

Quarterly revenue for the construction group, however, declined by 1.14% to RM419.53 million from RM424.35 million.

Eversendai Corp Bhd posted a net profit of RM15.26 million its first quarter ended March 31, 2017 (1QFY17) compared with a net loss of RM50.43 million a year ago, mainly on the absence of financial-asset losses in the current quarter under review.

Revenue, however, fell to RM395.97 million in 1QFY17 from RM440.73 million in 1QFY16.

OSK Holdings Bhd recorded a 22.05% drop in net profit to RM54.27 million for its first quarter ended March 31, 2017 (1QFY17) from RM69.62 million 1QFY16, as its property and industrial segments reported lower contributions, and its share of RHB Group's profit dropped.

Revenue was also down 13% to RM302.54 million from RM348.89 million.

Kerjaya Prospek Group Bhd's net profit rose 21.83% to RM28.85 million in the first quarter ended March 31, 2017 (1QFY17) from RM23.68 million a year earlier, driven mainly by its construction segment.

Revenue for 1QFY17 rose 25.43% to RM233.22 million from RM185.93 million in 1QFY16.

Hock Seng Lee Bhd's net profit fell 31% to RM11.27 million in the first quarter ended March 31, 2017 (1QFY17) from RM16.26 million a year ago, on lower construction revenue, and decreased margins in its property development segment.

Quarterly revenue fell 26% y-o-y to RM105.18 million from RM142.26 million, as construction revenue declined 25% y-o-y.

TDM Bhd returned to the black in the first quarter ended March 31, 2017 (1QFY17), with a net profit of RM22.48 million compared with a net loss of RM2.89 million a year earlier as revenue rose on higher oil palm plantation income.

Revenue rose 16.8% to RM113.9 million in 1QFY17 versus RM97.52 million in 1QFY16.

YTL Land & Development Bhd posted a net profit of RM18.96 million or 1.57 sen per share in the third financial quarter ended March 31, 2017 (3QFY17), compared with a net loss of RM8.11 million or 0.44 sen loss per share a year ago, mainly contributed by The Fennel condominium project in Sentul here and higher unrealised gain on foreign exchange on amounts due from its Singapore subsidiaries following the strengthening of the Singapore dollar.

Quarterly revenue increased 2.7 times to RM144.48 million in 3QFY17 from RM53.51 million in 3QFY16.

For the cumulative nine months (9MFY17), YTL Land saw net profit rise threefold to RM38.26 million from RM9.15 million in 9MFY16, while revenue more than doubled to RM284.29 million from RM133.91 million.

