

Publication: The Edge Online

Date: 5 May 2017

Headline: MQREIT, Samchem, Daibochi, UMWH, UMWOG, Icon Offshore, PUC Founder, IWCity, Ekovest, MISC and Tan Chong

Link: <http://www.theedgemarkets.com/article/mqreit-samchem-daibochi-umwh-umwog-icon-offshore-puc-founder-iwcity-ekovest-misc-and-tan>



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May 04, 2017 22:46 pm MYT



KUALA LUMPUR (May 4): Based on corporate announcements and news flow today, companies that may be in focus tomorrow (May 5) may include the following: MQREIT, Samchem, Daibochi, UMWH, UMWOG, Icon Offshore, PUC Founder, IWCity, Ekovest, MISC and Tan Chong

MRCB-Quill Real Estate Investment Trust (MQREIT) posted a 39.9% increase in net property income for the first quarter ended March 31, 2017 to RM37.14 million from RM26.54 million a year earlier on higher revenue.

Its quarterly revenue was up 38% at RM46.57 million compared with RM33.75 million a year ago. The company attributed the increase to additional revenue arising from the acquisition of Menara Shell at the end of last year, higher rental income due to step-up rent adjustments from QB3-BMW, Wisma Technip and QB2-HSBC.

MQREIT said no income distribution was proposed for the current quarter as its income distribution is paid on a half yearly basis.

Samchem Holdings Bhd posted a 38% rise in net profit for the first quarter ended March 31, 2017 (1QFY17) to RM5.01 million from RM3.64 million a year ago, on higher sales and wider profit margin.

Quarterly revenue was up 38% to RM217.57 million from RM159.64 million in the previous year, which was attributed to its market positioning in the region as Samchem continues to strengthen its competitive capabilities.

Daibochi Plastic and Packaging Industry Bhd's net profit fell 11% in the first quarter ended March 31, 2017 (1QFY17) to RM5.77 million versus RM6.51 million in the same time last year, despite higher revenue. The drop in earnings is due to lower foreign currency gain and higher raw material costs.

Revenue grew 5% to RM94.12 million from RM89.7 million, thanks to an 8% increase in export sales, mainly to Australia and the Asean region.

It declared the first interim dividend of 1.32 sen per share for the quarter, with an estimated payout of RM3.6 million, payable on June 22.

Daibochi said it is set to see higher exports to Indonesia's burgeoning consumer market, on the back of new contracts to major Food & Beverage (F&B) and fast moving consumer goods (FMCG) companies.

The demerger between **UMW Holdings Bhd (UMWH)** and its oil and gas arm, **UMW Oil & Gas Corp Bhd (UMWOG)**, is progressing as planned to be completed by July, despite the latter's three-party merger with **Icon Offshore Bhd** and **Orkim Sdn Bhd** coming to a halt.

Trading in the shares of **Icon** and **UMWOG** had been suspended since 9am this morning and will resume trading tomorrow.

In a filing with Bursa Malaysia today, **UMWOG** has proposed to raise up to RML.81 billion through a rights issue of up to 6.05 billion new shares, together with up to 1.51 billion free warrants at an issue price of 30 sen per rights share.

UMWOG said the rights issue will be done on the basis of 14 rights shares for every five existing shares, while the warrants will be issued on the basis of one warrant for every four rights shares subscribed.

Out of the total gross proceeds from the rights issue, **UMWOG** plans to utilise RM1.5 billion to repay bank borrowings, RM310 million for working capital and the rest for expenses of the corporate exercise.

PUC Founder (MSC) Bhd has embarked on the next phase of its development by unveiling a new leadership team and reiterating its commitment to its business direction.

In addition to introducing the new leadership line-up, **Cheong** reiterated **PUC's** commitment in exploring new and viable business opportunities that will benefit the group as a whole.

Trading in the shares of **Iskandar Waterfront City Bhd (IWCity)** has been suspended this morning until Friday.

The suspension came on the heels of the announcement of the termination of the 60% stake sale in **Bandar Malaysia** project to the joint venture company, **IWH CREC Sdn Bhd**.

IWCity is expected to announce additional details on the exercise tomorrow.

Ekovest Bhd, which saw its share price plunge as much as 29.4% today, said it views the sell-down as a "temporary phenomenon", allaying investor concerns about the negative impact of the termination of the **TRX City Sdn Bhd-IWH CREC Sdn Bhd** deal in relation to the **Bandar Malaysia** development here on **Ekovest's** activities.

Iskandar Waterfront Holdings Bhd (IWH), which owns a 60% equity interest in **IWH CREC**, is the flagship of tycoon **Tan Sri Lim Kang Hoo**, who also holds a controlling 32% stake in **Ekovest**.

The lost deal indirectly raises uncertainties on **Ekovest's** concessionaire for the **Setiawangsa — Pantai Expressway** (formerly known as the **DUKE Phase-3**) that would connect to **Bandar Malaysia**.

MISC Bhd recorded an 18% rise in net profit for its first quarter ended March 31, 2017 (1QFY17) to RM876.2 million or 15.1 sen a share, compared with RM571 million or 12.8 sen a share in the previous year, as its offshore segment returned to the black, thanks to the consolidation of the **Gumusut-Kakap Semi-Floating Production System (L) Ltd** or **GKL**.

Quarterly revenue grew 25% year-on-year to RM2.98 billion from RM2.39 billion, mainly from the recognition of **GKL's** income, and the improved contribution from the **LNG** segment after the lease commencement of two new vessels.

The group announced a first interim dividend of seven sen for FY17, payable on May 31.

Tan Chong Motor Holdings Bhd, the sole distributor of **Nissan** vehicles in Malaysia, saw its net loss narrow to RM35.32 million or 5.41 sen a share in the first quarter ended March 31, 2017 (1QFY17), from RM37.21 million or 5.7 sen a share a year ago, due to softer demand for new vehicles.

Quarterly revenue fell 29.7% to RM995.65 million, from RM1.42 billion in 1QFY16.