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*Companies in the news*

# **BAT, GDB, Econpile, Gas Malaysia, Formosa Prosonic Industries, T7 Global, Amalgamated Industrial Steel, Sime Darby, Axiata, Genting Malaysia, Goodway Integrated Industries, Kumpulan Powernet, HeiTech Padu and Hong Leong Bank**

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KUALA LUMPUR (Nov 14): Based on corporate announcements and news flow today, companies in focus tomorrow (Nov 15) may include: British American Tobacco (Malaysia) Bhd, GDB Holdings Bhd, Econpile Holdings Bhd, Gas Malaysia Bhd, Formosa Prosonic Industries Bhd, T7 Global Bhd, Amalgamated Industrial Steel Bhd, Sime Darby Bhd, Axiata Group Bhd, Genting Malaysia Bhd, Goodway Integrated Industries Bhd, Kumpulan Powernet Bhd, HeiTech Padu Bhd and Hong Leong Bank Bhd.

**British American Tobacco (Malaysia) Bhd** today slammed the Ministry of Health (MoH) for carrying out selective prosecution of a legitimate tobacco company selling legal non-cigarette products while turning a blind eye to cheap illegal contraband. This comes as the MoH overturned its approval granted on July 12, 2018 for BAT to sell its "mini-cigar" — the Dunhill HTL-Cigarillo — as a non-cigarette tobacco product.

**GDB Holdings Bhd's** 70%-owned subsidiary GDB Geotechnics Sdn Bhd has bagged an RM20.67 million contract to be the main contractor to undertake piling and substructure works for two blocks of service

apartments. The 21-month contract was awarded by SNA Consult Sdn Bhd, a wholly-owned subsidiary of Hua Yang Bhd, on behalf of Bison Holdings Sdn Bhd.

**Econpile Holdings Bhd** has been awarded an 11-month contract worth RM26.1 million from WCT OUG Development Sdn Bhd to undertake sub-structure and basement works for a property development project on Jalan Awan Besar here.

**Gas Malaysia Bhd's** third quarter net profit grew 12.24% to RM46.48 million from RM41.42 million last year on higher revenue, which increased 12.82% to RM1.76 billion from RM1.56 billion a year ago, thanks to higher volume of natural gas sold and higher natural gas tariff. For the nine-month period, Gas Malaysia's net profit rose 7.22% to RM138.8 million from RM129.46 million last year, while revenue grew 15.87% to RM5.21 billion from RM4.49 billion.

Sound system maker **Formosa Prosonic Industries Bhd's** net profit for the third quarter ended Sept 30, 2019 (3QFY19) fell 5% to RM15.89 million from RM16.66 million last year, mainly weighed down by higher operating costs despite reporting a 36% jump in revenue to RM260.61 million from RM192.03 million on higher sales volume and change in sales mix. The quarter was also weighed down by an impairment loss on trade receivables that amounted to RM3 million.

For the nine-month period, Formosa's net profit rose 8% to RM32.74 million from RM30.37 million last year as revenue grew 44% to RM590.86 million against RM411.54 million.

**T7 Global Bhd's** unit Tanjung Offshore Services Sdn Bhd has secured an umbrella contract from Vestigo Petroleum Sdn Bhd for the provision of integrated well services for well intervention, workover and abandonment. The five-year contract starting Oct 10, 2019, shall be valued based on per work order request.

**Amalgamated Industrial Steel Bhd** is acquiring five parcels of leasehold commercial land — measuring 14,365 sq metres in total — near the under-construction Damansara Damai MRT station in Sungai Buloh for RM31

million, to grow its property development business by tapping into strategic locations with development potential.

**Sime Darby Bhd** said the ongoing protests in Hong Kong have not caused damage to the company's assets there and any impact to its car sales is immaterial. The group has no intention to exit its business there. The Hong Kong market presently contributes 5.9% to the group's total revenue.

**Axiata Group Bhd's** integrated digital advertising unit, analytics.data.advertising (ADA), is looking to invest RM120 million over the next three years to expand its operations, in which the money would be used to aggregate more data, as well as develop machine learning models.

**Genting Malaysia Bhd** has received the approval from Empire Resorts Inc stockholders for the Genting Malaysia-Kien Huat Realty III Ltd (KH) joint proposal to acquire by merger the outstanding shares held by shareholders of Empire unaffiliated with KH at US\$9.74 each.

**Goodway Integrated Industries Bhd's** chief executive officer Tai Boon Wee has ceased a substantial shareholder of the company, after disposing of 25.46 million shares or a 20.95% stake in the cross-market deal. Now, he owns only an indirect 85,000 shares or a 0.07% stake in Goodway.

**Kumpulan Powernet Bhd's** substantial shareholder Datuk Dr Mohd Abdul Karim Abdullah owned 40.65 million shares, or a 53.38% stake, in the group at the close of his takeover offer yesterday. This was up from 36.49% on Oct 2. Abdul Karim, who is also the managing director and chief executive officer of Serba Dinamik Holdings Bhd, intends to maintain the listing status of Kumpulan Powernet on the Main Market of Bursa Malaysia.

**HeiTech Padu Bhd** will be teaming up with Indonesian company PT Kirana Investama Nusantara (PT KIN) to set up a joint venture company in Indonesia to explore business opportunities there, which encompasses the development and deployment of a Shariah Compliance Cooperative System - Baitulmal Wat Tamwil (BMT).

**Hong Leong Bank Bhd (HLB)**, via its subsidiary Hong Leong Bank Vietnam (HLB Vietnam), has launched its mobile banking platform, HLB Connect, in Vietnam, which enables customers to enjoy fee-free financial services and shop for e-vouchers in a single platform.

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6 June 2016

WZ Satu, KUB, Global Oriental, Sime Darby, Maybank, DRB-Hicom, and Muhibbah Eng.

13 October 2017

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3 November 2016

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