

MEDIA : New Straits Times

TITLE : Scomi nets RM9.73 million profit in first quarter

COMPANY : Scomi Group Bhd

DATE : 26 August 2015

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GOH THEAN HOWE

KUALA LUMPUR: Scomi Group Bhd recorded a net profit of RM9.73 million in the first quarter ended June 30, a 17 per cent decline from the RM11.34 million recorded in the same period a year ago.

Revenue for the quarter under review decreased 8.3 per cent to RM379.9 million from RM414.1 million in the previous year.

The group attributed the lower earnings to a general slowdown in its oil and gas services and marine services segments, while the lower revenue was driven by weaker performance of its oilfield services and marine services divisions.

During the quarter, Scomi's oilfield services division recorded slightly lower sales of RM283.8 million compared with RM288.5 million a year ago due to lower drilling activities in Malaysia, Indonesia, Myanmar, Thai-

land and West Africa.

"Oilfield services division's operating environment remains challenging in the second quarter. Oil price has fallen below US\$50 a barrel and activity has slowed with spending being deferred and several projects pushed back," said its chief financial officer Zarof Abu Bakar.

However, he said the management had successfully implemented cost-cutting measures to reduce the operating cost by 14.5 per cent compared with the previous quarter.

The group's marine services division recorded lower revenue of RM50 million in the fiscal first quarter, compared with RM77.3 million last year, due to lower tonnage carried and lesser shipments for all contracts.

The oilfield services and marine services had collectively secured a total of US\$140 million (RM589.89 million) in new contracts and increased the order book to US\$1 billion.

MEDIA : The Star**TITLE : Slow start for Scomi****COMPANY : Scomi Group Bhd****DATE : 26 August 2015**

Slow start for Scomi

PETALING JAYA: Scomi Group Bhd has started its financial year on a weak note, with net profit for its maiden quarter ended June 30 down by about 14% from the previous corresponding quarter to RM9.7mil, generally due to the slowdown in the oil and gas market and marine segment.

Revenue also slipped to almost RM380mil from RM414.1mil a year



MEDIA COVERAGE

MEDIA : Bernama Online (English)	TITLE : Scomi Q1 Pre-tax Profit Falls To RM20.03 Million
COMPANY : Scomi Group Bhd	DATE : 26 August 2015

Scomi Q1 Pre-tax Profit Falls To RM20.03 Million

KUALA LUMPUR, Aug 25 (Bernama) -- Scomi Group Bhd's pre-tax profit for the first quarter (Q1) ended June 30, 2015 fell to RM20.03 million from RM27.06 million in the same quarter last year.

Revenue declined to RM379.90 million from RM414.13 million previously, it said in a statement Tuesday.

Scomi said the poorer results were due to the general slowdown in the oil and gas as well as marine segments where several new projects were pushed back with customers scaling down their operations.

Chief Financial Officer, Zarof Abu Bakar, said the outlook of the marine services remained challenging.

"Nevertheless, there have been some wins over the quarter as it secured US\$40 million worth of contracts in Indonesia, Malaysia and Thailand," he said.

Zarof said the transport solutions department continued to focus on project execution, working towards the complete delivery of the remaining train sets for Mumbai under Phase 2 where construction was scheduled for completion within 2015.

He said the oilfield services and marine services had collectively secured a total of US\$140 million in new contracts for this year and increased in order book to US\$1 billion.

Zarof said the strengthening of the US dollar has a positive impact on the company's earnings as approximately 90 per cent of its revenue was in that currency.

"As a regional player, the weakening of local currencies helps cushion the impact of the current ----- industry downturn," he said.

For the remaining financial year 2016, the group would continue to actively bid for new projects with the Oilfield Services international markets continuing to be busy, he said.



MEDIA COVERAGE

MEDIA : Bernama Online (Malay)	TITLE : Untung Sebelum Cukai Suku Pertama Scomi Jatuh Kepada RM20.03 Juta
COMPANY : Scomi Group Bhd	DATE : 26 August 2015

Untung Sebelum Cukai Suku Pertama Scomi Jatuh Kepada RM20.03 Juta

KUALA LUMPUR, 25 Ogos (Bernama) -- Keuntungan sebelum cukai Scomi Group Bhd pada suku pertama berakhir 30 Jun 2015 jatuh kepada RM20.03 juta berbanding RM27.06 juta pada suku yang sama tahun lepas.

Pendapatan merosot kepada RM379.90 juta berbanding RM414.13 juta sebelum ini, katanya dalam satu kenyataan hari ini.

Scomi berkata, keputusan yang lebih lemah itu disebabkan kelembapan dalam segmen minyak dan gas serta marin di mana beberapa projek baharu ditangguh apabila pelanggan mengurangkan operasi mereka.

Ketua Pegawai Kewangannya, Zarof Abu Bakar berkata, prospek perkhidmatan marin kekal mencabar.

"Bagaimanapun terdapat beberapa kejayaan dalam suku itu apabila ia mendapat kontrak bernilai US\$40 juta di Indonesia, Malaysia dan Thailand," katanya.

Zarof berkata, jabatan penyelesaian pengangkutan terus memberi tumpuan kepada pelaksanaan projek, berusaha ke arah penyerahan penuh set kereta api untuk Mumbai di bawah Fasa 2 di mana pembinaan dijadual siap tahun ini.

Menurutnya, perkhidmatan medan minyak dan perkhidmatan marin secara bersama memperoleh kontrak baharu bernilai US\$140 juta tahun ini dan meningkatkan projek telah diperolehi bernilai US\$1 bilion.

Zarof berkata, pengukuhan dolar US mempunyai kesan positif kepada pendapatan syarikat kerana kira-kira 90 peratus pendapatannya dalam mata wang berkenaan.

"Sebagai penggiat serantau, penyusutan mata wang tempatan membantu mengurangkan kesan kelembapan industri pada masa ini," katanya.

Untuk baki tahun kewangan 2016, kumpulan itu akan terus membida projek baharu secara aktif dengan pasaran perkhidmatan medan minyak antarabangsa terus menjadi sibuk, katanya.



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