

Daya Materials, Accsoft Tech, BCorp, BFood, DRB-Hicom, Kimlun, Omesti, AirAsia, Hibiscus and Scomi Group

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KUALA LUMPUR (Sept 15): Based on corporate announcements and news flow today, stocks in focus on Monday (Sept 18) may include: Daya Materials, Accsoft Technology, Berjaya Corp, Berjaya Food, DRB-Hicom, Kimlun, Omesti, AirAsia, Hibiscus and Scomi Group.

Daya Materials Bhd has entered into an early agreement with MIMOS Semiconductor Sdn Bhd (MSSB) to work together to provide a crowd management and passenger system for rail as well as non-rail systems.

Daya said its subsidiary, Daya Oci Sdn Bhd, had inked a memorandum of understanding with MSSB to collaborate in certain areas of technology, which includes but is not limited to the crowd management and passenger system.

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The system comprises, among others, information technology data transfer, security information capabilities, monitoring, management and recording of mass people and materials movement. It can be applied in rail or non-rail systems such as port entry and stadiums.

IT specialist **Accsoft Technology Bhd** is looking to work together with a local firm that assembles and trades motorcycles to exploit market potential in relation to last mile delivery in the e-commerce industry.

It said it has inked a MoU with Malaysian Formula Bikes Sdn Bhd for the proposed collaboration.

Berjaya Corporation Bhd is disposing of its entire 100% equity interest in China-based Berjaya Green Resources Environmental Engineering (Foshan) Co Ltd (BGREE) for 78.5 million renminbi (RM50.87 million).

Berjaya Corp said the disposal to Foshan Water & Environmental Investment Co Ltd (FWEI) is an opportunity for the group to realise its investment in BGREE to be used for the group's working capital.

The group said the agreed sale amount was based on the enterprise value of BGREE of about 167.9 million renminbi after taking into consideration the valuation of the business, earnings potential and future prospects of BGREE as well as after adjusting for the debts and cash of BGREE.

Meanwhile, **Berjaya Food Bhd** said net profit for the first quarter ended July 31, 2017 (1QFY18) rose 7% to RM5.34 million from RM5 million last year, mainly due to having more cafes in operation.

Earnings per share grew to 1.43 sen per share from 1.32 sen per share. Quarterly revenue rose 9% year-on-year to RM154.39 million from RM141.37 million.

It also declared a first interim dividend of 1 sen in respect of its FY18 ending April 30 next year, payable on Oct 27.

DRB-Hicom Bhd said its partner Zhejiang Geely Holding Group will be nominating a suitable candidate to take on the role of chief executive officer at Perusahaan Otomobil Nasional Sdn Bhd (PONSB), the production arm of Proton Holdings Bhd.

DRB-Hicom said the nomination for PONSBS CEO is part of its definitive deal with Geely, in which Geely is committed to not only hold an investment in Proton but also to lend its expertise in production, manufacturing, operations and marketing, "namely PONSBS", said DRB-Hicom in a statement.

The announcement came amid speculation that Proton would be getting a new CEO from China, with former Dongfeng Honda Engine Co Ltd deputy general manager Li Chunrong, who has joined the senior management of Geely, tipped to oversee Proton's operations.

Kimlun Corp Bhd has bagged a RM214.76 million contract from Hillcrest Gardens Sdn Bhd to build two blocks of condominiums and ancillary buildings in Puchong, Selangor.

Kimlun said today that its wholly-owned subsidiary Kimlun Sdn Bhd had accepted the letter of award from Hillcrest Gardens for proposed project.

Omesti Bhd is looking to raise its recurring income contribution to more than 50% of its total revenue within two to three years, mainly through longer term collaborations with existing clients.

The recurring income segment contributed about 20% to its FY17 topline.

Low-cost carrier **AirAsia Bhd** has launched its inaugural flight from Kuala Lumpur to Nha Trang, Vietnam.

The arrival of flight AK204 at 11.35am marked its successful maiden entry into Cam Ranh International Airport, Nha Trang.

AirAsia head of commercial Spencer Lee said Vietnam is a key market for AirAsia.

Hibiscus Petroleum Bhd has been granted major project status for the West Seahorse Project in Australia.

Australian Manufacturing, an online portal specialising in manufacturing-related news, reported on Sept 8 that Australian Minister for Industry, Innovation and Science Arthur Sinodinos confirmed that the Federal Government had renewed its major project status to the West Seahorse Project, which is located in the Gippsland Basin, off the coast of Victoria.

The project is undertaken by Hibiscus Petroleum unit Carnarvon Hibiscus Pty Ltd.

Located 14km from Ninety Mile Beach, the West Seahorse Project aims to develop an important oil reservoir which is estimated to hold recoverable oil reserves of about 9.2 million barrels.

Scomi Group Bhd has received approval from the Securities Commission Malaysia to issue new shares to its directors, major shareholders or related parties without having to obtain approval from shareholders.

Scomi said the approval for the special exemption was related to its earlier proposal to consolidate its business via a three-way merger with its two subsidiaries, Scomi Engineering Bhd and Scomi Energy Services Bhd.