

*Companies in the news*

# Lay Hong, Melati Ehsan, Hai-O, Gamuda, Pesona Metro and Astino

Ahmad Naqib Idris/theedgemarkets.com

March 23, 2018 22:51 pm +08

A **A** A

KUALA LUMPUR (March 23): Based on corporate announcements and news flow today, companies in focus next Monday (March 26) may include: Lay Hong Bhd, Melati Ehsan Holdings Bhd, Hai-O Enterprise Bhd, Gamuda Bhd, Pesona Metro Bhd and Astino Bhd.

**Lay Hong Bhd** is investing in a new pasteurised liquid eggs processing facility in Iskandar Halal Park in Pasir Gudang, Johor, to cater to demand from the southern region and Singapore, and to address logistical costs.

Lay Hong will be investing some RM16.59 million to set up the facility. The investment includes the RM5.2 million it has spent to buy a semi-detached factory in the halal park, to be converted into the said facility.

Lay Hong said the move is in line with its focus on enhancing the sales of downstream products.

Construction group **Melati Ehsan Holdings Bhd** has obtained a money-lending licence from the Housing and Local Government Ministry, via the group's currently dormant wholly-owned subsidiary, Melati Ehsan Capital Sdn Bhd.

The proposed nature of business for the subsidiary includes that of money-lending, financial agents and financiers in general, the group said in a filing with Bursa Malaysia.

The licence, renewable every two years, is valid till March 14, 2020.

**Hai-O Enterprise Bhd**'s third quarter net profit rose 25.33% to RM19.25 million from RM15.36 million a year earlier, on the back of higher revenue from its wholesale division.

Hai-O attributed the higher earnings to its premium Chinese medicated tonic and sales of vintage Puer tea, as well as gains from the resale of treasury shares of about RM2 million and higher contribution from inter-segment sales.

Quarterly revenue for the quarter ended Jan 31, 2018, however, fell 3.84% to RM103.07 million from RM107.18 million.

For the cumulative nine-month period, net profit grew 42.77% year-on-year to RM58.55 million from RM41.01 million, as revenue rose 22.94% y-o-y to RM351.13 million from RM285.62 million.

Higher construction work progress and stronger overseas property sales boosted **Gamuda Bhd**'s net profit in its second quarter of financial year 2018 (2QFY18), which grew 27% y-o-y to RM211.26 million from RM166.26 million.

New property projects in Malaysia also helped lift earnings for the quarter. Quarterly revenue for 2QFY18 ended Jan 31, 2018, was up 17% year-on-year to RM1 billion from RM853.88 million.

Its year-to-date or six-month (6MFY18) net profit grew 26% y-o-y to RM414.27 million from RM328.41 million, while revenue jumped 31% y-o-y to RM1.77 billion from RM1.36 billion.

**Pesona Metro Holdings Bhd** has secured a contract worth RM216.38 million to build 1,260 affordable apartment units in Bukit Jalil.

The contract was awarded by GDP Architects Sdn Bhd on behalf of Gaya Kuasa Sdn Bhd, which is 68%-owned by Chin May Yong, who is the spouse of Pesona Metro's major shareholder and non-executive director Wie Hock Kiong.

Pesona Metro said the project comprises two 42-storey apartment buildings and an eight-floor carpark lot. The duration of the project is 32 months commencing July 1.

**Astino Bhd**'s net profit for the second quarter ended Jan 31, 2018 (2QFY18) tumbled by a third to RM8.16 million from RM12.09 million a year ago, owing to higher allowance for the diminution in value of inventories.

The metal roof sheets manufacturer and seller said it made an allowance that was RM1.6 million more, compared with the same period last year, and also posted a foreign exchange loss of RM900,000.

Quarterly revenue was 8% higher y-o-y at RM144.32 million versus RM133.91 million, owing to better selling prices and market demand.

Source: <http://www.theedgemarkets.com/article/lay-hong-melati-ehsan-haio-gamuda-pesona-metro-and-astino>