

Daythree Digital, Pharmaniaga, Alliance Bank, AirAsia X, VS Industry, NEP, Solarvest, IGB REIT, IGB Commercial REIT, Axis REIT, Ekovest, Sasbadi, JAKS

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KUALA LUMPUR (July 26): Here is a brief recap of some corporate announcements that made the news on Wednesday (July 26) involving Daythree Digital Bhd, Pharmaniaga Bhd, Alliance Bank Malaysia Bhd, AirAsia X Bhd, VS Industry Bhd, NEP Holdings (M) Bhd, Solarvest Holdings Bhd, IGB REIT, IGB Commercial REIT, Axis REIT Bhd, Ekovest Bhd, Sasbadi Holdings Bhd and JAKS Resources Bhd

Daythree Digital Bhd made an impressive debut on the ACE Market of Bursa Malaysia at 65 sen, or more than double its initial public offering (IPO) price of 30 sen a share. Shares of the tech-driven global business services reached an intra day high of 73 sen before easing to 62.5 sen, for a gain of 32.5 sen or 108.33% at market close. A total of 141.76 million shares changed hands. At market close, Daythree's market capitalisation was RM300 million.

Pharmaniaga Bhd's unit, Pharmaniaga LifeScience Sdn Bhd, has signed

a memorandum of understanding with CSPC Pharmaceutical Group Ltd (CSPC) subsidiary — CSPC Ouyi Pharmaceutical Co Ltd — to enhance the production of CSPC's biopharmaceutical portfolio. The partnership agreement is premised on the research, development, manufacturing and commercialisation of innovative pharmaceutical and biopharmaceutical products, as well as focusing on CSPC's advanced mRNA vaccines, leading towards the commercialisation of these products in Malaysia and other relevant territories.

Alliance Bank Malaysia Bhd (ABMB) expects net interest margin (NIM) compression in FY2024 as competition for deposits remains stiff. The bank recorded a NIM of 2.64% for the financial year ended March 31, 2023 (FY2023), from 2.53% in FY2022, against a backdrop of four consecutive hikes of 100 basis points (bps) to the overnight policy rate (OPR) by Bank Negara Malaysia last year. The central bank paused the hikes in January and March, before implementing another 25 bps increase in May this year, pushing the OPR to 3%.

AirAsia X Bhd recorded a passenger load factor of 76% for the second quarter of 2023, a jump of 47% year-on-year against 29% previously, while seat capacity surged by over 26 times, hitting 818,422 seats flown. The medium-haul, low-cost airline attributed the hike in seat capacity to additional aircraft being brought into service and flight network further enhanced compared to the preceding quarter, with 30% growth being reported.

VS Industry Bhd has filed an oppression lawsuit against NEP Holdings (M) Bhd and three of its directors, alleging the directors had conducted or exercised their powers as directors of NEP in a manner that was "oppressive" or "unfairly prejudicial" to VS Industry or its interests as a member of NEP. The directors named are Lim Chang Huat, Lim Chee Kon and Chow Chun Pooi @ Chow Chan Leong. The company is seeking an order for NEP to be wound up and two private liquidators — Datuk Ooi Woon Chee and Wong Ching Yong of DC Restructuring Solutions PLT — to be appointed to liquidate NEP and investigate into the affairs of NEP.

Solarvest Holdings Bhd has secured a contract with a US-based company in Malaysia to install a 3.6 megawatt-peak (MWp) solar photovoltaic system at its manufacturing facility in Batu Kawan, Penang. Solarvest will provide engineering, procurement, construction and commission (EPCC) services to Dexcom Malaysia Sdn Bhd to install rooftop solar PV at Dexcom's main building facilities and carpark. The installation will allow Dexcom to offset 3,190 tonnes of carbon dioxide.

IGB Real Estate Investment Trust (IGB REIT) net property income (NPI) for the second quarter ended June 30, 2023 (2QFY2023) fell 2.76% to RM102.79 million, from RM105.72 million a year ago, due to higher utility expenses and higher reversal for impairment of trade receivables in the same period last year. Revenue increased 5.82% to RM141.54 million from RM133.76 million on the back of higher rental income in the current quarter. Distributable income dipped 2.85% to RM87.25 million from RM89.81 million in 2QFY2022.

IGB Commercial Real Estate Investment Trust (IGB Commercial

REIT) reported a 3% increase in its net property income for its second quarter ended June 30, 2023 (2QFY2023) to RM31.11 million from RM30.08 million a year ago, as it recorded higher revenue on higher occupancy rate. Distributable income dipped to RM20.25 million from RM22.31 million, as realised profit came in lower at RM16.09 million compared with RM18.09 million previously, amid higher expenses. The group declared a lower distribution per unit of 1.74 sen that amounts to RM41 million for the Jan 1-June 30 period.

Axis Real Estate Investment Trust's (Axis REIT) net property income (NPI) fell 7.58% to RM58.43 million in the second quarter ended June 30, 2023, from RM63.23 million a year earlier, due to lower property income, higher expenses and lower gains on financial liabilities. Revenue for the quarter fell 5.6% to RM68.45 million from RM72.52 million previously. It declared a second interim income distribution of 2.05 sen per unit, which will be paid on Aug 30.

Ekovest Bhd has signed a tripartite memorandum of understanding with China-based parties namely Shenzhen Maoxiong Co Ltd (MX) and Anxi County People's Government (Anxi) to explore cross-border socio-economic strategic collaboration. The agreement involves joint efforts in property and infrastructure development, fresh produce, agriculture, and aquaculture distribution and processing development in Malaysia and China.

Book publisher **Sasbadi Holdings Bhd's** net profit more than doubled to RM4.61 million in the third quarter ended May 31, 2023, on higher revenue mainly driven by its print publishing division. Earnings per share increased to 1.07 sen from 0.48 sen a year ago. Revenue for the quarter rose 51.78% to RM29.4 million, from RM19.37 million a year ago, due to strong sales of its academic publications for the new school academic year, which began in March this year, and contracts secured from the Ministry of Education.

JAKS Resources Bhd has teamed up with a Germany-based renewable energy company to participate in a solar photovoltaic project with an installed capacity of 63.3MW in Tuscany, Italy. Its wholly-owned subsidiary, JAKS Power Sdn Bhd has signed a memorandum of understanding with Zero Carbon Energy Europe GmbH (ZC Energy). Under the MOU, JAKS Power has three months to conduct its due diligence exercise, after which it may sign a definitive project investment agreement with ZC Energy. ZC Energy is principally involved in developing and investing in renewable energy, trading in renewable energy products and operating and managing photovoltaic systems, wind turbines, hydrogen systems and storage systems.