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P Perdana 3Q profit at RM12m

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PETALING JAYA: PUTRAJAYA PERDANA BHD saw its net profit jump 110% year-on-year to RM12.24 million in its third quarter ended Sept 30, 2009 (3Q09). Its revenue, however, was down 16% to RM199.86 million for the same period.

Earnings per share improved to 8.75 sen from 4.14 sen.

For its nine-month period, its net profit was up 71% to RM26.96 million compared to the same period a year ago. Revenue increased 15% to RM679.81 million for the same period.

In a statement to Bursa Malaysia, Putrajaya Perdana noted that the increase in the revenue and profit was mainly due to contributions from the two new subsidiaries.

In May, the company acquired CMS Roads Sdn Bhd and CMS Pavement Tech Sdn Bhd from UBG BHD for RM75 million.

According to its announcement, Putrajaya Perdana's cash and cash equivalents were up 184% to RM89.8 million as at Sept 30 from RM31.6 million as at Dec 31, 2008. Its long-term borrowings were up 14% to RM79 million in September compared to December while its short-term borrowings were down 35% to RM54 million for the same period.

The company announced a single-tier interim dividend of six sen per share of 50 sen each.

Separately, Putrajaya Perdana said its public spread stood at 11.94% and it had been granted a further extension of six months until April 10, 2010 to comply with the public shareholding spread requirement.

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