

Mesiniaga's Q2 earnings up 32.5% on higher revenue, cost optimisation exercise

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PETALING JAYA: Mesiniaga Bhd registered a 32.5% rise in net profit to RM2.11 million for the second quarter ended June 30, 2017 against RM1.6 million in the previous corresponding period, driven by the increase in revenue as well as the positive impact of its cost optimisation exercise.

Revenue for the quarter under review expanded 11.2% from RM54.18 million to RM60.24 million.

The group said in a filing with the stock exchange that the IT industry is expected to undergo consolidation as new technologies and borderless competition bring forth threats as well as opportunities.

"Although government spending is expected to remain prudent in 2017, we remain optimistic of our growth plans, especially for the enterprise and telecommunications sectors. To achieve this, we will continue to leverage on our differentiated products and services to increase our win rate and to help us focus our commitments on our key customers," it noted.

Mesiniaga's first-half net profit jumped 73.8% from RM1.72 million to RM2.99 million. Revenue, however, was flat at RM104.5 million versus RM103.84 million a year ago.

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