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TONGKAH-GROWTH

TONGKAH EXPECTS EARNINGS GROWTH IN THREE MONTHS

KUALA LUMPUR, Nov 10 (Bernama) -- Tongkah Holdings Bhd is expected to register some positive growth in its financial performance in the next three months, said chairman Mokhzani Mahathir here today.

At a press conference after the group's annual general meeting here today, he said this would put the group back in the black this year.

Profits generated by companies of the group would hopefully be enough to cover group losses suffered in the previous financial year, he added.

He attributed the growth prospect to the comeback made by the group's growth activities, mainly manufacturing and healthcare in view of more workloads on the back of improved market sentiment.

In the previous financial year ended June 30, 1999, the group made a pre-tax loss of RM100.687 million against a pre-tax profit of RM549,960 in 1998 while group turnover dropped to RM431.660 million from RM608.243 million.

In the annual general meeting of its healthcare subsidiary, Pantai Holdings Bhd, held earlier, Mokhzani as executive chairman said the company had no plans to acquire more hospitals into its stable of six medical centres.

Commenting on the outlook for Pantai, he said the company would emerge as a more focused player in the healthcare industry apart from maintaining interests in a diverse range of other investments.

This diversity, he added, would enable the group to ride over any ripples in the economy in the future.

In the previous financial year ended June 30, 1999, the company made a loss before tax of RM70.432 million against a pre-tax profit of RM250.902 million in 1998 while turnover fell to RM116.053 million from RM162.101 million. -- BERNAMA

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