

Diperdana to sell haulage business, buy Pelikan

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By **SHAHRIMAN JOHARI** and **NORZUHAIRA RUHANIE**

DIPERDANA Holdings Bhd has proposed to dispose of its entire haulage and freight forwarding business to Konsortium Logistik Bhd and at the same time acquire a controlling stake in Pelikan Holding AG a manufacturer

of writing instruments based in Switzerland

The company entered into memorandums of understanding (MOU) with Konsortium Logistik and Pelikan Holding Sdn Bhd the controlling shareholder of Pelikan AG yesterday

Diperdana did not disclose any figures but all three parties have agreed to try and conclude negotiations within three months it said in a statement to the Kuala Lumpur Stock Exchange

Konsortium Logistik which has a stake in Diperdana is seen by analysts as the main beneficiary of the exercise as

it will be able to expand its client base through its merger with Diperdana's existing operations

Being the bigger company Konsortium Logistik can now grow by tapping into Diperdana's clientele base which is very much different from its own a logistics analyst said

The company had last year invested in an e-commerce division and the analyst said that it is now aiming to sell services rather than just focusing on the haulage business

Konsortium Logistik's net sales of RM254.1 million for the year ended December 31

2000 produced an earnings per share (EPS) of 15 sen Its shares closed 2 sen higher at RM1.54 on the stock market yesterday

As for Diperdana the analyst said its current business is definitely more profitable than that of Pelikan's

The Switzerland based company is a manufacturer and distributor of high end writing instruments and is listed on several European stock exchanges the main one being the Zurich Stock Exchange Pelikan Malaysia owns 70 per cent of Pelikan AG

The Swiss company recently

reported net losses of 3.3 million Swiss francs (1 franc = RM2.27) for the year ended December 31 2000

This was despite an increase in sales to 204 million francs

Diperdana on the other hand made RM16 million for last year on the back of RM136.9 million in sales

Its shares closed one sen lower to RM2.16

Mirzan Mahathir and Loo Hooi Keat who are Konsortium Logistik's chairman and vice chairman respectively also sit on the board of Pelikan AG