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Diperdana to sell haulage business, buy Pelikan (HL)

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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.

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