



Headline : Salcon rises after Berjaya Corp emerges as major shareholder
News Source : The Star, <https://www.thestar.com.my/business/business-news/2023/11/03/salcon-rises-after-berjaya-corp-emerges-as-major-shareholder>
Date : 3 November 2023



Salcon rises after Berjaya Corp emerges as major shareholder



STOCK ON THE MOVE

Friday, 03 Nov 2023 9:44 AM MYT



KUALA LUMPUR: Salcon Bhd  saw its share price climb over 9% in early trade Friday after Berjaya Corp  Bhd (BCorp) emerged as a substantial shareholder in the company.



The water and wastewater engineering company rose 9.30%, or two sen to 24 sen with over nine million shares traded at 9.30am. Year-to-date, the counter has risen 17.5%.

BCorp's wholly-owned subsidiary, Inter-Pacific Capital Sdn Bhd (IPC) has emerged as a substantial shareholder in Salcon.

IPC has acquired 55 million Salcon shares (including share dividend of 1.22 million Salcon shares received by IPC in May 2023), representing a total of 5.43% equity interest in Salcon.

In the first six months to June 30, Salcon posted a net loss of RM1.6mil, or loss per share of 0.16 sen on revenue of RM58.8mil.