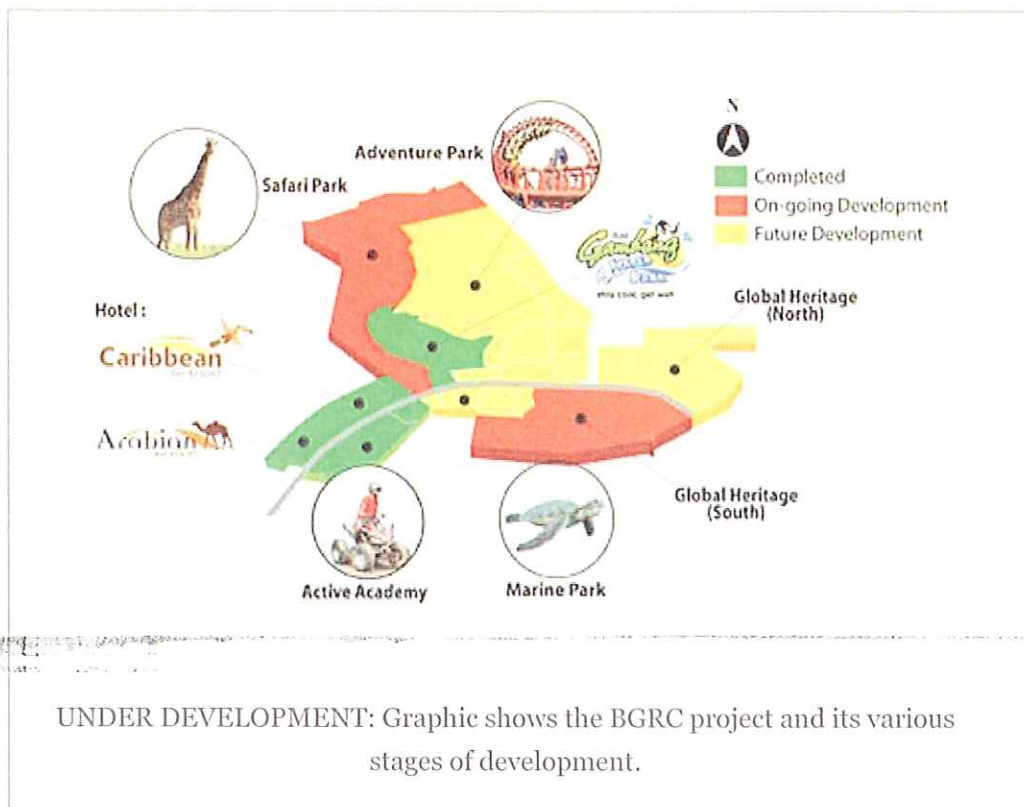


Sentoria looks to East M'sia for further prospects ahead – BorneoPost Online

by Justin Yap, justinyap@theborneopost.com. Posted on September 24, 2012, Monday

KUCHING:

Sentoria Group Bhd (Sentoria) is looking at the possibilities of venturing into the East Malaysian market given that there are still no family-type theme parks in both Sabah and Sarawak.



During an interview with Sentoria's head of public and investor

relations, Nasiruddin Nasrun, it was revealed that there was a possibility Sentoria might come into the state given that it is currently looking for partners for more developments.

"We are always open and looking to venture into business opportunities as our business model is mainly on a joint venture basis," Nasiruddin told The Borneo Post.

Asked if Sentoria had any future plans for Sarawak, he said, "Sentoria is always on the lookout for the right partner for a joint-venture development and if there is an opportunity, we are happy to be a part of the Borneo island."

"There is still no family theme park in East Malaysia and our approach towards the theme park is the affordable family-type, like the one we have now – Bukit Gambang Resort City (BGRC) in Kuantan, Pahang," he added.

Sentoria is the first 'water dragon' company that was listed on the Main Board this year. Its share price hit its highest point within the last 24 weeks at RM0.82 during closing last Friday, which indicated that Sentoria was on course for 'outperforming'.

For the ninth month of financial year 2012 (9MFY12), the group revenue was at RM135.4 million, while its gross profit for 9MFY12 was at RM60.3 million.

Its property segment remained the major revenue contributor at 67 per cent for 9MFY12 while its leisure and hospitality segment took the remaining. Nasiruddin pointed out that Sentoria was going balanced up the revenue breakdown from both sides to 50:50.

“It can be done through our BGRC development as we have remaining 300 acres of land which will take between six to seven years to develop. Once completed, the leisure and hospitality division is expected to contribute towards generating 50 per cent of its total revenue yearly,” he explained.

BGRC is one of the largest integrated resort cities in Malaysia, spanning 547 acres of land area and features multiple attractions in a single location. Sentoria was on track to complete its first two phase of Safari Park by the end of the year.

In 2011, the group recorded 522,000 visitors compared with 53,000 in 2009 (during its first three months of operation) translating into a growth rate of 213.8 per cent per annum over two years. As of 9M12, it recorded visitor numbers of 506,200 with revenue per visitor of RM33.40 per pax.

In terms of market share, the group commanded about seven per cent of the domestic theme park industry coming in third behind Resorts World Genting and Sunway Lagoon.

On the property front, Sentoria had numerous development projects which are still ongoing with total gross development value (GDV) of RM212.4 million until 2013. It had delivered over 4,000 units of houses to date valued at RM419.2 million.

Upcoming projects within and outside BGRC recorded GDV of RM541.7 million, while its future projects to be undertaken from 2015 to 2020 recorded an estimated GDV of RM938 million.

Sentoria adopted the Industrialised Building System, which utilised building system that entail prefabricated components and on-site installation. This had enabled its property development business to deliver better profit margins, efficiency, product quality, productivity and service levels.

Nasiruddin pointed out that 90 per cent of all its properties were completed ahead of schedule and 59 per cent delivered more than six months ahead of time.

On the financial front, Sentoria’s growth rate have been consistent at 25 per cent annually. “We believe we will still be able to grow at 25 per cent rate in the next four to five years with the potential of BGRC as well as the upcoming and future projects in the pipeline,” he concluded.

The group had paid an interim dividend of one sen per share on June 28, 2012, in respect of

FY12 amounting to RM4 million dividend paid.

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