

SINGAPORE: KTL records solid 37.4% net profit growth to S\$3m for 1H FY09

Friday, 20 February 2009

(EnergyAsia, February 20, Friday) --- KTL Global Limited, a Singapore-based supplier of rigging equipment to the offshore oil and gas sector, has reported a 37.4% year-on-year increase in net profit after tax to S\$3 million for the half-year ended December 31 2008. (US\$1=S\$1.5).

[Holiday Inn - \\$69 Sale](#)

Book our Budget Hotel In Singapore from 2/25-2/27 for only \$69/night.

www.HolidayInn.com

[Detailed Oil Analysis](#)

A Breakdown of Potent Oil Market Signals in this Free Report.

www.InvestmentU.com/Oil_Report

[Singapore Hotel - \\$99](#)

The Great Asia Sale ends 2/27. Book Crowne Plaza Singapore \$99 Rate!

www.CrownePlaza.com



Ads by Google

Group revenue increased 37.7% to S\$37.4 million, boosted by strong demand for its products and services from the offshore oil and gas sector. KTL said its sales to the sector rose 37.1% to S\$26.2 million for the period, making up about 70% of group revenue, while its equipment rental and services businesses also grew in line with its expansion plans. KTL's FY 2009 started on July 1 2008.

KTL plans to set up integrated service-and-supply centres in the Middle East and Southeast Asia, as well as expand its wire rope maintenance and repair division to tap meet demand for such services in these regions.

The company recently formed a strategic winch design and manufacturing venture, KTL Logan, to expand its product range and enable it to become an integrated rigging equipment specialist.

Wilson Tan, KTL's CEO, said: "We expect the demand for rental equipment and services to remain strong. We are working to expand our capabilities in these areas to drive the group's growth, and we have channelled additional resources into beefing up the team that handles our testing, installation and certification services.

"We are happy with our performance in 1H FY09, which reflects the successful execution of our carefully planned business strategy. Our ability to provide a growing and comprehensive range of services has opened up doors to new customers and markets. This sharpens our competitive edge, allowing us to grow our market share and positions us well to weather the challenging times ahead."

Print Version

[Close Window](#)