

AirAsia X, Genetec, IOI Corp, RHB, Nextgreen, Toyo Ventures, CAB Cakaran, IGB REIT and IGB Commercial REIT | The Edge Markets

Thursday, January 27, 2022

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Edition: **Malaysia** Singapore

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January 27, 2022 00:28 am +08





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KUALA LUMPUR (Jan 26): Based on corporate announcements and news flow on Wednesday, companies that may be in focus on Thursday (Jan 27) include AirAsia X Bhd, Genetec Technology Bhd, IOI Corp Bhd, RHB Banking Group, NextGreen Global Bhd, Toyo Ventures Holding Bhd, CAB Cakaran Holdings Bhd and IGB Real Estate Investment Trust and IGB Commercial Real Estate Investment Trust.

AirAsia X Bhd (AAX) announced a major new air logistics partnership with global transport and logistics provider GEODIS, providing additional cargo capacity and boosting revenue during the downtime in commercial flying. AAX said in a statement that the agreement is set to run for an initial period of six months commencing from Jan 20, 2022 with further extensions to be contemplated.

Automation solutions provider **Genetec Technology Bhd** registered its best-ever quarterly net profit of RM18.28 million for its third quarter ended Dec 31, 2021 (3QFY22), 20.56 times from a mere RM889,000 last year on the back of higher sales volume and improved operational efficiency. Its quarterly revenue almost doubled to RM65.26 million from RM32.91 million.

IOI Corp Bhd is targeting to reduce its reliance on oil palm by planting 200ha of durian within five years (2020-2024). In its CGS-CIMB 14th Annual Malaysia Virtual Corporate Day slide deck, the group said it is also aiming to plant 5,000ha of coconut and

CGS-CIMB 14th Annual Malaysia Virtual Corporate Day slide deck, the group said it is also aiming to plant 5,000ha of coconut and 300ha of kenaf, a type of cordage crop.

RHB Banking Group's managing director/group chief executive officer Datuk Khairussaleh Ramli has tendered his resignation, effective March 25, RHB Bank Bhd told Bursa Malaysia.

Khairussaleh, 54, has held the post since 2015. The group said it has initiated its transition plan and the selection process is currently ongoing.

Nextgreen Global Bhd has entered into a Memorandum of Understanding (MOU) with the Kelantan State government to develop sustainable projects in the State with an estimated valuation of RM2.23 billion. Nextgreen said the valuation is subject to technical assessment, finance and certificates by the State's One-Stop Investment Committee or any committee agreed upon by the State authority.

Toyo Ventures Holdings Bhd (TVHB) has said it is unable to release its annual report for the financial period ended Sept 30, 2021 (FY21) as it needs additional time to resolve outstanding issues. The company said it cannot meet the Jan 31 deadline, but said it will endeavour to issue the annual report, that includes the annual audited financial statements, auditors' and directors' reports, no later than one month from the date.

Integrated poultry producer **CAB Cakaran Corp Bhd** has entered into a joint venture (JV) agreement with MATA Aerotech Sdn Bhd to undertake the provision of drone spraying for the oil palm sector in peninsular Malaysia, as part of its efforts to diversify its income stream. CAB Cakaran said it will be primarily responsible for providing operational support under the partnership, in the aspect of human resource management, financial reporting and reviewing of the JV company's overall performance.

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IGB Real Estate Investment Trust (REIT) has posted a net property income (NPI) of RM93.66 million for its fourth quarter of financial year 2021 (4QFY21) ended Dec 31, 2021, a marginal improvement of 0.6% from RM93.09 million in the previous year, amid reversal for impairment of trade receivables and higher rental support provided to its tenants. Quarterly revenue for the REIT stood at RM119.37 million, a 19.1% decline compared with last year's RM147.51 million.

IGB Commercial Real Estate Investment Trust (IGBCR) posted an NPI of RM31.76 million for its 4QFY21 ended Dec 31, 2021 on the back of RM46.26 million revenue. A DPU of 0.99 sen was declared for the quarter. For its nine-month period ended Dec 31, 2021, IGBCR registered an NPI of RM36.6 million against revenue of RM53.38 million while its DPU was at RM1.14.

Edited by Tan Choe Choe