



DAYA MATERIALS BHD

Industry: Chemicals

Industry Sub-Sector: Chemicals-Plastics

Currency: MYR

Exchange: Bursa Malaysia

Stock ID	Price @	% Chg	% Chg 3	% Chg 1	% Chg 5	\$ Chg 1	\$ Chg
0091	13-Aug-13	1 yr	mth	mth	day	day	YTD
DAYAMK	0.34	65.85	51.11	36.00	13.33	0.00	83.78
KLCI	1784.57	8.40	-0.19	-0.06	0.38	0.30	5.66

Daya Materials Berhad is an oil & gas company. The Company, along with its subsidiaries, provide oil and gas products and services, specialty chemicals, advanced polymers, and technical services. Daya's companies produces and markets downstream chemicals, and also provides engineering and construction, specialized lifting and material handling services to the oil & gas industry.

Ownership Statistics

Ownership Type	Ownership Type
Institutional Ownership	0.0%
Retail Ownership	75.7%
Insider Ownership	24.3%

Financial Stats		FY10	FY11	FY12	FY13F	FY14F
12/2012	MYR	(mil)	(mil)	(mil)	(mil)	(mil)
Revenue		174.2	281.7	276.9	588.6	576.1
EBITDA		27.8	25.5	31.7	58.9	69.0
OP		23.7	21.1	27.3	52.1	60.2
Pretax		22.7	23.8	28.4	47.4	54.6
Net Profit		16.9	17.4	20.2	33.8	38.9
EPS (SEN)		1.5	1.4	1.6	2.7	3.1

Balance Sheet

Non-CA		178.5	189.5	204.3	246.9	287.7
CA		113.6	188.6	194.9	218.9	219.8
Total Assets		292.0	378.1	399.2	465.8	507.5
CL		54.9	114.7	127.1	165.2	174.1
Non-CL		60.0	52.8	41.2	41.2	41.2
Shareholders fund		176.6	210.6	231.0	259.6	292.5
Minority interest		0.6	-	(0.1)	(0.1)	(0.3)
Total Equity & Liabilities		292.0	378.1	399.2	465.8	507.5

Cash Flow

Operating CF		(5.9)	28.3	3.9	3.2	54.8
Investing CF		(64.4)	(20.4)	(7.9)	(51.1)	(50.9)
Financing CF		41.3	12.1	11.8	0.7	(1.2)
Change in Cash		(28.9)	20.0	7.8	(47.1)	2.8

Valuation Stats

	FY10	FY11	FY12	FY13F	FY14F
12/2012					
PER (x)	14.3	13.4	11.2	12.6	10.9
P/BV (x)	1.4	1.1	1.0	1.6	1.4
EVEBITDA	9.9	9.3	7.6	8.4	7.3
DPS (SEN)	0.2	0.3	0.2	0.4	0.5
Dividend Yield (%)	1.1	1.3	1.4	1.2	1.4
ROE (%)	10.6	9.0	9.1	13.8	14.1
ROA (%)	6.6	5.2	5.2	7.8	8.0
EPS Growth (%)	12.9	(6.0)	12.8	65.7	15.0
Revenue Growth (%)	(7.4)	61.7	(1.7)	112.6	(2.1)
OP Margin (%)	13.6	7.5	9.8	8.9	10.5
NP Margin (%)	9.7	6.2	7.3	5.7	6.7

Domestic Peers Comparison (CY14)

	PER	P/BV	P/NTA	P/CF	Div Yield	Mkt Cap
DAYA MATERIALS BHD	10.30	1.55	2.71	7.91	1.18	424
YINSON HOLDINGS BHD	18.87	0.82	3.42	N.A.	0.26	1,102
PERISAI PETROLEUM TEKNOLOGI	10.88	1.89	2.61	8.22	N.A.	1,390
ALAM MARITIM RESOURCES BHD	11.46	1.66	2.15	11.46	0.13	1,190
PERDANA PETROLEUM BHD	12.01	1.61	2.13	38.20	1.31	981
WAH SEONG CORP BHD	13.15	1.24	1.75	8.53	3.28	1,481
SIMPLE AVG	12.78	1.46	2.46	14.86	1.23	
FTSE Bursa Malaysia KLCI	16.57	2.33			6.01	

Market Cap (mil)	424.1	Return on Capital (%)**	8.3
Total Debt (mil)**	0.1	Return on Assets (%)**	5.9
Total Assets (mil)**	0.4	Return on Common Eqy (%)**	9.6
Total Capital (mil)**	0.3	Sales Growth **	229.9
Tot Debt/Tot Asst (%)**	21.3	Diluted EPS Cont Ops**	0.00
Tot Debt/Tot Cap (%)**	26.0	Current Qtr EPS Est	N/A
Tot Debt/Com Eqy (%)**	35.1	Current Yr EPS Est	0.02
Tot Debt/EBITDA (%)**	2.44 x	Beta (x)	0.65
Book Value (x)**	0.19	Relative Index	FTSE Bursa Malaysia KLCI
Number of Shares Outstanding (mil)	1247.3	Index Weighting	N/A
Avg 6M Daily Vol Traded (mil)	13.6	Alt. Relative Index	FTSE BURSA MALAYSIA EMAS
Avg 6M Daily Value Traded (mil)	3.6	Alt. Index Weighting	0.03
Net Gearing (x)	0.4	2nd Alt. Relative Index	FTSE Bursa Mal Small Cap
Free Float (%)	65.1	2nd Alt. Index Weighting	0.52
Share Price 52 Week High	0.35	Consensus Target Price	0.28
Share Price 52 Week Low	0.18	Target Price (H)	0.28
Altman's Z-Score	3.1	Target Price (L)	0.28
Interest Coverage Ratio	8.0	Consensus Recommendation	BUY
Top 3 Major Shareholders:	%	Expected Earnings Report Date	8/28/2013
BIN MD JUNID MAZLIN	12.1	Last Gross DPS (sen)	0.3
KIN LIP KOH	6.3	Last Net DPS (sen)	0.3
LOON THAM JOOI	5.9	Last Dividend EX Date	7/29/2013

**Trailing numbers as of the most recent quarter End: 2013 Q1

Quarterly Financial Data

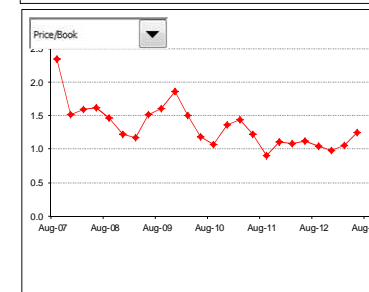
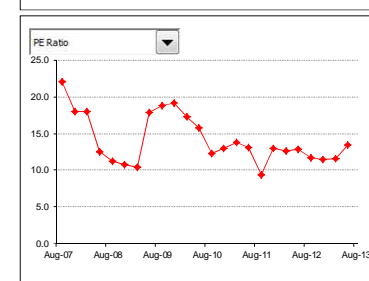
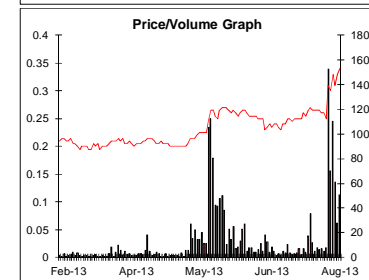
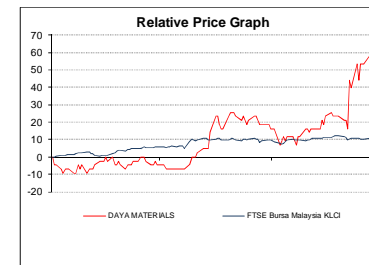
	1Q12	2Q12	3Q12	4Q12	1Q13
Revenue	30.4	75.4	72.9	95.8	100.2
OP	1.4	7.2	7.2	6.8	8.3
Pretax	4.6	9.0	8.1	6.5	7.5
Net Profit	2.9	5.7	6.3	4.7	5.0
EPS	0.2	0.5	0.5	0.4	0.4
EPS Growth (QoQ)	-38.5%	95.8%	10.6%	-26.9%	7.9%
Revenue Growth (QoQ)	-68.5%	9.5%	9.9%	7.1%	8.3%
OP Margin	4.5%	9.5%	9.9%	7.1%	8.3%
DPS	N.A.	N.A.	N.A.	N.A.	N.A.

Revenue Breakdown

	2010	92.1	53%	2011	160.8	57%	2012	152.8	55%
Technical Services									
Oil & Gas		51.5	30%		101.6	36%		104.5	38%
Polymer		30.6	18%		19.3	7%		19.6	7%
Investment Holding &		0.6	0%		0.0	0%		0.0	0%
Inter Segment Revenu		(0.6)	0%		N.A.	N.A.		N.A.	N.A.
Total		174.2			281.7			276.9	

Geographic Breakdown - Revenue

	2010	174.2	100%	2011	281.0	100%	2012	276.2	100%
Malaysia		174.2	100%		281.0	100%		276.2	100%
Other Asian Countrie		N.A.	N.A.		0.8	0%		0.7	0%
Total		174.2			281.7			276.9	



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Published and printed by:

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