



Petroclamp Seeks To Increase Revenue To RM5 Million Next Year

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03 Apr 2014 04:41 PM

RAWANG, April 3 (Bernama) -- Petroclamp Sdn Bhd, a newly appointed Petronas vendor under the Vendor Development Programme (VDP), aims to increase revenue to RM5 million next year.

Managing Director Mohd Azizi Hamzah said the revenue target would be driven by Petronas' drilling schedule.

For this year, he expects the company which has already secured a contract from Petronas, to bank in revenue of RM2 million from the RM1 million registered in 2013.

"Having secured the Petronas contract for now, we hope to go full steam next year to work with the national oil company and also others on the international stage to secure the targeted RM5 million revenue," he added.

Petroclamp is a company structured to be highly active in petrochemical and mechanical engineering works and steel fabrication in the petrochemical, downstream oil as well as gas industries.

Mohd Azizi told Bernama the company is currently in talks with oil and gas companies from Oman and Saudi Arabia, which are interested in using its expertise in single protector and dual controline protectors.

"We have received enquiries from Petroleum Development Oman, a local supplier in that country, which has shown interest in supplying our controline protector.

"We expect to see a positive result on this by year-end should both companies decide to collaborate, while contributing up to RM2 million in revenue," he added.

At the same time, he said Petroclamp had received an invitation to be a consultant to a Saudi Arabian company that plans to establish a similar business.

"We are expecting a major revenue contribution from this business compared to the one in Oman," he added.

Petroclamp has previously said it wants to grow revenue to RM120 million over the next five years, following its appointment under the Petronas' VDP.

The VDP is a government initiative to create resilient and competitive Bumiputera entrepreneurs in manufacturing and technical services in medium and high technology, with import-substitution as the main end-goal.

Meanwhile, International Trade and Industry Deputy Minister Datuk Hamim Samuri made an official visit to the Petroclamp manufacturing facility in Rasa, near Rawang, Wednesday.