

Headline	Jagan Sabapathy makes surprise acquisition in Scicom		
MediaTitle	Malaysian Reserve		
Date	19 Sep 2013	Color	Full Color
Section	Money	Circulation	10,500
Page No	9	Readership	31,500
Language	English	ArticleSize	334 cm <sup>2</sup>
Journalist	STEPHANIE JACOB	AdValue	RM 3,151
Frequency	Daily (EM)	PR Value	RM 9,453



# Jagan Sabapathy makes surprise acquisition in Scicom

*For the financial year ending June 2013, Scicom recorded a profit after tax of RM13.6m on the back of RM131.2m in revenue*

**by STEPHANIE JACOB**

**DATUK** Jagan Sabapathy has surprisingly emerged as a shareholder in Scicom (MSC) Bhd, a company that provides call centre services in the business process outsourcing solutions arena.

Sabapathy who is best known in the property development sector, following his time at Bandar Raya Developments, purchased an 8.07% stake or 24 million shares in the company at an undisclosed price making him a substantial holder in the company.

Scicom, which is one of the call centre outsourcing service providers in the country, offers a variety of contact centre operations including outsourcing and in-source operations, training and consulting, and quality management and certification services.

It currently offers clients services in 40 languages, across 89 countries

and the company is listed on the Main Market of the local bourse.

On Sept 9, PT Telekomunikasi Indonesia International's (Telin), a substantial shareholder in Scicom cashed out its entire 21.27% stake or 62.99 million shares in Scicom for 49 sen a piece.

The move came after the company sold an initial 25 million shares on Sept 6 for the same price.

It is understood that Scicom's CEO Leo Ariyanayakam picked up around 17.99 million shares of Telin's shares at 49 sen each, bringing his total stake in the company to 17.71%.

Krishnan Menon, chairman of Scicom, also increased his stake through his Netinsat Asia Sdn Bhd vehicle by acquiring 20 million shares from Telin, bringing his total stake in Scicom to 23.49%.

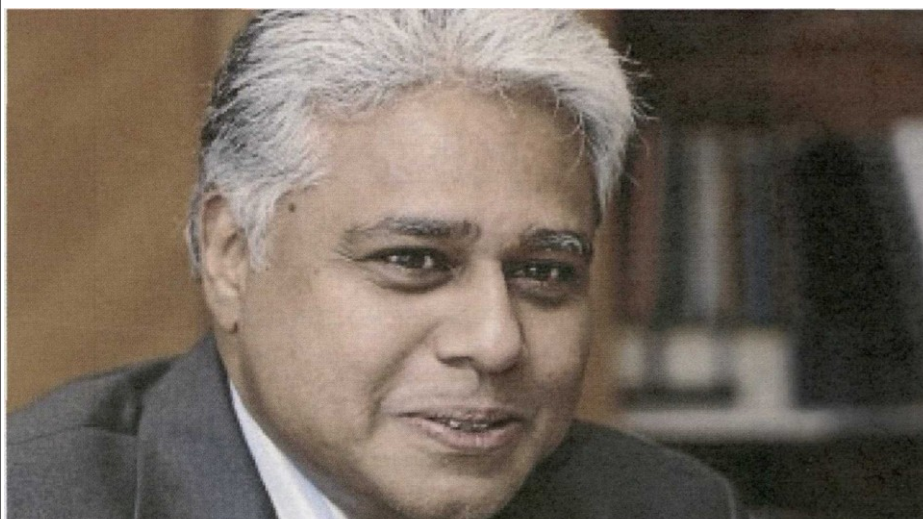
Telin is the second substantial shareholder to have cashed out from Scicom, following the exit of Lembaga Tabung Haji which sold its stake in Scicom as well.

For the financial year ending June 2013 (FY13), Scicom recorded a profit after tax of RM13.6 million on the back of RM131.2 million in revenue.

Profits for the year was down from the previous corresponding period's numbers, which saw the company record RM133.84 in revenue and a profit after tax of RM14.56 million.

Scicom also announced that it will pay a tax exempt interim dividend of two sen per ordinary share for FY13.

At mid-afternoon yesterday, Scicom shares were trading down from Tuesday's close of 53.5 sen, at 51.5 sen.



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