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Stocks to watch: Trek 2000, CEREIF, Mapletree Industrial Trust, ESR-REIT, Advancer Global, Sabana REIT, Ascendas REIT, YuuZoo

By: The Editor
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SINGAPORE (Apr 24): Here are some stocks that could move the market this Tuesday morning:

RSM Corporate Advisory, the forensic accountants at **Trek 2000 International** have uncovered evidence of suspicious transactions including round-tripping, sales involving phantom customers and phantom products, lax inventory book-keeping, digitally altered invoices and credit notes and illogical registration of patent ownership. In their report to Trek's audit committee, auditors RSM also highlighted that founder CEO and Chairman Henn Tan, CFO Gurcharan Singh and executive director Poo Teng Pin and president of regional sales Foo Kok Wah were among the parties involved in some of these transactions. Shares of Trek closed 1 cent lower at 23 cents on Monday.

Cromwell European REIT (CEREIT) is acquiring an office building located at 13 Via Jervis, Ivrea, Italy for €16.9 million (\$27.4 million). The office building comprises three levels above ground and a basement, with a net lettable area (NLA) or 17,990 sqm. Units in CEREIT last traded at 61 cents on Monday.

Mapletree Industrial Trust reported 4Q18 distribution per unit of 2.95 cents per unit, 2.4% higher compared to 2.88 cents in 4Q17. This brings DPU for FY18 to 11.75 cents, 3.2% higher than the DPU of 11.39 cents for FY17. Gross revenue for 4Q18 was \$90.4 million, 2.9% higher than last year due to revenue contribution from HP Singapore. Units in MIT closed 1 cent higher at \$2.02 on Monday.

ESR Funds Management announced that **ESR-REIT** is acquiring 15 Greenwich Drive, a modern ramp-up logistics facility, for an estimated purchase price of \$95.8 million. Upon completion of the acquisition, the REIT's exposure to the logistics/warehouse sector would increase to 27.1% from 22.6% previously, and increase its portfolio's occupancy to 91.2% from 90.7%. Units in ESR-REIT closed at 54 cents flat on Monday.

Advancer Global announced that it has secured \$10.7 million worth of contracts under its facilities management services division, which comprises its building management and security services businesses, for 1Q18. The contracts secured include security services, cleaning & stewarding, property management, landscaping, and pest control. Shares in Advancer Global last traded at 31 cents on Monday.

Sabana REIT announced distribution per unit (DPU) of 88 cents for the 1Q ended March, unchanged from a year ago. Gross revenue fell 4.4% to \$21.0 million in 1Q18, from \$22.0 million a year ago. Units of Sabana REIT closed half a cent lower at 42.5 cents on Monday.

Ascendas REIT declared a 4Q18 DPU of 3.91 cents, 1.5% higher compared to the 4Q17 DPU of 3.852 cents. This brings FY18 DPU to 15.988 cents, 1.6% higher than 15.743 cents in FY17. Gross revenue for the quarter increased by 3.3% to \$215.7 million from \$208.9 million in the previous year mainly due to its recent acquisitions. Units in AREIT closed at \$2.71 on Monday.

YuuZoo Corporation is convening a Special General Meeting next month to seek shareholders' approval for proposed changes in its capital structure. In its restructuring plans, YuuZoo intends to register itself as a limited liability company in the British Virgin Islands and change its capital structure from par value to non par value shares. YuuZoo shares are suspended from trading.

Markets

Wall Street stocks edged lower on Monday as rising US Treasury bond yields revived worries the Federal Reserve will accelerate its pace of interest rate hikes. The Dow Jones Industrial Average slipped 0.1% to close at 24,448.83. The broad-based S&P 500 was essentially flat at 2,670.29, while the tech-rich Nasdaq Composite Index dropped 0.3% to end at 7,128.60.

The Straits Times Index edging up by 6.16 points, or 0.17%, to 3,579.54. Turnover on the bourse was 1.57 billion shares, worth \$1.14 billion in all, as losers beat gainers 215 to 156.