



# BINA PURI HOLDINGS BHD

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## PRESS RELEASE

Star Online  
Friday May 30, 2008

### **Bina Puri bidding for RM800mil projects**

*By SURAJ RAJ*

SELAYANG: Bina Puri Holdings Bhd is bidding for more than RM800mil worth of building, civil and infrastructure projects locally and abroad, executive chairman Datuk Mohamed Feisal Ibrahim said.

Of the amount, about 60% were from overseas projects, he said.

“We are actively bidding for private and government projects on the local front. Internationally, we are looking at projects in Pakistan, Thailand, Brunei, Abu Dhabi, Saudi Arabia, the United Arab Emirates and Qatar,” he told *StarBiz* after the company AGM on Wednesday.

Feisal said the outlook for construction, civil and infrastructure development was still promising despite rising costs, adding that the group's confirmed order book stood at RM2.7bil.



An aerial view of Bina Puri Holdings Bhd's Taman Villamas project in Sungai Buloh, Selangor.

He said the group's focus for the current financial year was to improve margins and profit level.

“Last year was challenging due to rising material costs. Many of the projects we executed were building projects, which required a lot of steel and cement.

“Looking ahead, we hope to identify more infrastructure projects as we believe these provide better profit margins. We may have to work out some dedicated facilities if we decide to hedge our material purchases,” he said.

Bina Puri's net profit and revenue rose 37% and 24% to RM7mil and RM607.9mil respectively for the year ended Dec 31, 2007.

On whether the group would be able to maintain double-digit net profit growth this year, Feisal said: “We want to improve the group's profit level. Based on our first- quarter results, the outlook for the rest of the year looks promising.”

Bina Puri posted a 44% increase in revenue to RM151mil for the first quarter ended March 31. Net profit, however, dipped 12% to RM1.2mil from RM1.36mil previously.

Feisal also said the company was completing a tender exercise to select the contractor for the KL-Kuala Selangor Expressway, a 33km dual carriageway linking Assamjawa to Taman Rimba Templer.

In February, Bina Puri and partner Rafulin Holdings Sdn Bhd secured, on revised terms from the Government, a 40-year concession to design, construct, operate, manage and maintain the expressway.

“We hope to start construction in July. We believe this concession will provide stable recurring income,” Feisal said.

He added that the development cost of the expressway, which was RM950mil based on current material prices, would be shared equally between Bina Puri and Rafulin. The project is expected to be completed in three years.

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