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BINA PURI HOLDINGS BHD

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Bina Puri working hard to fatten up its order book

BINA Puri Holdings Bhd (5932), one of Malaysia's largest construction groups with RM4.2 billion jobs in hand, will continue to aggressively tender for new projects to sustain growth in earnings and bring the group to a higher level.

It has ongoing projects in Malaysia, Pakistan, Thailand, Brunei and Abu Dhabi, but is aiming for more work in the existing markets to keep its business in the local and overseas sectors moving, group managing director Tan Sri Tee Hock Seng said.

Tee said in an interview with Business Times recently that it will submit bids for construction projects worth more than RM2 billion a year.

Bina Puri, involved in construction, property, highway concession, quarry and manufacturing, is targeting public and private sector projects.

Locally, it is looking to bid for jobs from the new permanent low-cost carrier terminal (LCCT) in Sepang, the light rail transit (LRT) extension works, road and highway projects, housing and building construction.

"There are a lot more projects to award under the Ninth Malaysia Plan. Many have not been executed as a lot of time is spent negotiating and finalising details of the contracts with the relevant ministries, before the letters of award are issued," Tee said.

Tee said as the company will be finishing some of its projects in Pakistan, Abu Dhabi and Thailand over the next three to eight months, it is working hard to replenish its order book.

Tee added that Bina Puri should be able to secure more than 30 per cent of the bids as its proposals are usually more competitive and it has strong networking.

He said the group has letters of intent for four projects now, worth RM410 million, and it is working to convert them into letters of award soon.

This year alone it has won projects in Malaysia, Brunei and Pakistan to the tune of RM1.15 billion. Its biggest win was a RM693 million job to build 2,000 houses in Brunei.

In 2006 and 2007, Bina Puri secured projects worth RM1.6 billion and RM1.42 billion respectively.

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