

Bina Puri wins deals to operate 2 Indonesian power plants

KUALA LUMPUR: Bina Puri Holdings Bhd has secured contracts to operate two units of two-megawatt power plants in Indonesia through its 80 per cent owned subsidiary, PT. Megapower Makmur.

The contracts entail Bina Puri to operate a power plant in Toboali, Wilayah Bangka Belitung, for three years and another power plant in Pakning, Wilayah Riau dan Kepulauan Riau, for one year.

Over their duration, these contracts will contribute a total of RM6.59 million in revenue, Bina Puri said in a statement yesterday.

Group managing director Tan Sri Tee Hock Seng said once construction is completed, the power plants are expected to contribute positively to its financial performance from 2011 onwards.

"This is in line with our strategy to enlarge our earnings base with recurring income to complement our core business which is in construction," Tee added.

The power plants are expected to be operational by July 2011.

With the new power plants, Bina Puri will be operating a total of five units of 2MW power plants in Indonesia.