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Property Division To Contribute BTW 10-20 Per Cent Of Bina Puri's Turnover

KUALA LUMPUR, June 1 (Bernama) -- Bina Puri Holdings Bhd expects new property launches to contribute between 10 and 20 per cent towards group turnover this year.

Group Managing Director Tan Sri Datuk Tee Hock Seng said property projects would be launched in the second half of the year in Sabah, Johor, Mont' Kiara and Puchong with a gross development value (GDV) of RM250 million.

"We believe the projects when completed will contribute positively to the group's revenue as well as help increase the group's profit margin," he told reporters after the company's annual general meeting here today.

However, Tee said although the contribution from the property division was expected to be significant, the construction division would remain the core driver of the group's operations.

He also said Bina Puri has also secured new jobs amounting to RM110 million and was expected to secure several more projects before the year-end.

Meanwhile, Bina Puri, which is one of the concessionaire for the KL-Kuala Selangor Expressway, is optimistic the project will contribute positively to its earnings from 2016 onwards.

"With this project under our belt, the group will strive to work at similar models which would contribute to recurring income," he added.

On the Ampang LRT Line extension project, he said construction was expected to begin next year as there were some land issues which was not yet settled.

-- BERNAMA

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Bina Puri Awarded Contracts To Operate 2 Units Of Power Plants In Indonesia

KUALA LUMPUR, June 1 (Bernama) -- Bina Puri Holdings Bhd has been awarded contracts to operate two units of two Megawatts (MW) power plants in Indonesia through its 80 per cent subsidiary, PT. Megapower Makmur.

Bina Puri will operate one power plant in Wilayah Bangka Belitung for three years and the other in Kepulauan Riau for one year.

The power plants are expected to be operational in July and will contribute a total of RM6.59 million in revenue.

Managing director Tan Sri Tee Hock Seng said the group is tendering for more diesel generated power plants in Indonesia.

"We also plan to bid for a hydro plant in Indonesia in the third quarter of this year," he told Bernama.

Meanwhile, in a statement, Tee said the projects are in line with the group's strategy to enlarge its earnings base with recurring income to complement its core business, which is construction.

"These two power plants are expected to contribute positively to our financial performance from FY2011 onwards," he added.

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

Bina Puri is an established construction player with more than 35 years of experience, mainly in civil engineering and building works.

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