

Newspaper : Berita HarianDate : 20.11.2014Title : Bina Puri Rancang ke Bursa IndonesiaSection : BisnesPage : 4

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Bina Puri rancang ke bursa Indonesia

» *Penyenaraian anak syarikat tingkatkan modal bantu perluas operasi*

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Bina Puri Holdings Bhd ber-cadang menyenaraikan anak syarikat penjana tenaga di Indonesia menjelang suku kedua tahun depan.

Pengarah Eksekutif Kumpulannya, Matthew Tee, berkata langkah itu untuk meningkatkan modal perniagaan sekaligus membantu pengembangan operasi.

Bagaimanapun, katanya, tarikh sebenar penyenaraian belum diputuskan kerana ia dalam perbincangan.

Beliau berkata, rancangan penyenaraian ke pasaran saham

Indonesia yang mirip Pasaran ACE di Malaysia itu, akan mengambil kira pelbagai faktor terutama suasana pasaran.

"Kami juga sedang memper-timbangkan sama ada mahu menunggu loji mini hidro di negara itu siap terlebih dahulu kerana ia mampu meningkat nilai saham untuk penyenaraian itu," katanya pada media di Kuala Lumpur, semalam.

Enam loji

Bina Puri menerusi unit tenaganya di Indonesia, PT Megapower Makmur memiliki enam loji penghasilan tenaga berkuasa diesel di seluruh Indonesia dengan keupayaan menghasilkan 25MW kuasa elektrik.

PT Megapower juga sedang membina loji kuasa mini hidro dengan kapasiti 4.2MW di Sulawesi Selatan yang kini 62 peratus siap dan dijangka beroperasi menjelang pertengahan tahun depan.

Bina Puri yang ditubuhkan 39 tahun lalu antara syarikat pembinaan utama dengan reputasi

rekod cemerlang meraih kontrak melebihi RM1 bilion setiap tahun sejak beberapa tahun lalu.

Ia mempunyai kepelbagaian sektor perniagaan termasuk hartanah, tenaga dan kuari dan serta operasi di pelbagai negara termasuk China, India, Nepal, Thailand, Brunei, Emiriah Arab Bersatu (UAE) dan Arab Saudi.

Tee berkata, keseluruhan projek yang sedang dilaksanakan oleh kumpulan itu kini RM2.01 bilion dengan nilai projek dalam tangan RM2.01 bilion.

Projek hartanah RM3b

Beliau berkata, sektor pembinaan adalah teras perniagaan kumpulan itu dengan sumbangan 81.5 peratus daripada keseluruhan pendapatan, namun pembangunan hartanah juga semakin menunjukkan peningkatan khususnya pelbagai projek yang bakal dilaksanakan dalam beberapa tahun akan datang.

"Bina Puri akan melancarkan beberapa projek hartanah dengan nilai pembanguna kasar (GDV) RM3 bilion dalam tempoh



“ Kami juga sedang pertimbangkan sama ada mahu menunggu loji mini hidro di negara itu siap kerana ia mampu meningkat nilai saham untuk penyenaraian PT Megapower”

Matthew Tee,
Pengarah Eksekutif Kumpulan
Bina Puri Holdings Bhd

empat tahun akan datang yang kebanyakannya adalah hartanah kediaman di Semenanjung Malaysia serta Sabah dan Sarawak,” katanya.

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**For staff information and update

Newspaper : The Edge Financial Daily
Date : 20.11.2014
Title : **Bina Puri Eyes listing of Indonesia Power Assets**

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THURSDAY NOVEMBER 20, 2014 • THEEDGE FINANCIAL DAILY FD

HOM

Bina Puri eyes listing of Indonesian power assets

Property launches worth RM3b lined up for the next four years

BY SHALINI KUMAR

KUALA LUMPUR: Bina Puri Holdings Bhd plans to list its Indonesian power assets, possibly as early as next year, said group executive director Matthew Tee Kai Woon.

"It's too early to talk about the details of the listing yet, but it will be on the Development Market, which is a similar version of the ACE Market [of Bursa Malaysia]," he told a news conference yesterday.

"We're also thinking if we should wait for our mini hydro plant [there] to be completed as the [initial public offering] valuation could be higher [with its inclusion]," he said.

The group has seven micro diesel-generated power plants across Indonesia, with a total capacity of 25MW. Its hydro-power project is located in Sulawesi Selatan and construction was 62% complete as at September this year.

Tee also said Bina Puri has lined up property launches with a total gross development value (GDV) of RM3 billion over the next four



Tee: It's too early to talk about the details of the listing yet, but it will be on the Development Market, which is a similar version of the ACE Market. Photo by Sam Fong

years, as part of efforts to raise the profit margin contribution from its property development business.

"The gross margin for listed construction companies is only about 8%, and goes down to between 4% and 5% after tax. We definitely have to look for ways to improve this, and we have noticed that when it comes to property development, we can register a minimum margin of about 15%," he said.

The launches will mostly be residential projects in Peninsular Malaysia, Sabah and Sarawak. The group's upcoming projects include Petrie

Villa in Johor Baru with a GDV of RM114.4 million, Opus Service Residences in Kuala Lumpur (RM348.5 million) and the RM66.8 million Jesselton View in Kota Kinabalu.

On its construction business, Tee said the group is expected to be the beneficiary of the government's entry point projects going forward.

"We will be tendering for the West Coast Expressway (WCE), Kinrara-Damansara Expressway (Kidex) and the Pan Borneo Highway projects. Being one of the major contractors in Malaysia, one way or another we will be invited to tender for it," he said, adding that Bina Puri will put in its tenders as a standalone contractor.

Currently, the group's total on-

going projects are worth RM3.7 billion, with an outstanding order book of RM2.01 billion.

On the issues surrounding its construction of klia2 in Sepang and the issuance of the certificate of practical completion (CPC), the group's chief operating officer for contracts and administration We Her Ching said Bina Puri is still having discussions with airport operator Malaysia Airports Holdings Bhd (MAHB).

"Physical works [of klia2] have been completed ... This is more on the documentation side, and it's something we need to sort out with MAHB," he said, referring to the reasons why MAHB had not issued the CPC as there are material contractual obligations still outstanding with the new low-cost carrier terminal.

The CPC is a certificate issued contractually by MAHB when work has been completed to its satisfaction and meets all contract requirements. Bina Puri shares closed one sen or 1.67% higher yesterday at 61 sen, with a market capitalisation of RM108.53 million.

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NEWS

THURSDAY, NOVEMBER 20, 2014



"Construction is a cut-throat industry, says Bina Puri group executive director Matthew Tee Kai Woon (inset)

Bina Puri plans listing of power unit

SHAREN KAUR

KUALA LUMPUR: Bina Puri Holdings Bhd aims to raise capital in Indonesia by listing its power unit, PT Megapower Makmur, in the second half of next year.

PT Megapower Makmur, which is 80 per cent-owned by Bina Puri, has seven micro diesel power plants in Indonesia with a total capacity of 25 megawatts.

The Indonesian unit is also constructing a mini hydro power plant in Bantaeng, South Sulawesi, with a 4.2MW capacity.

Bina Puri group executive director Matthew Tee Kai Woon said the company was talking to its shareholders on the listing plan.

"Hopefully, we can list next year on the Development Market, which is a similar version of the ACE Market, here.

"We may wait for our mini hydro plant to be completed as the valuations would be higher," he said.

Construction of the hydro power

plant is 62 per cent complete as at September and it will be operational by the middle of next year, Tee said.

He said the Indonesian unit was now contributing RM14.5 million in revenue and RM4.5 million in pre-tax profit a year for the company.

Bina Puri had invested some US\$20 million (RM67 million) to build its power assets in Indonesia during the last four years.

"We are eyeing more power plant projects in Indonesia. We think there is good potential to grow the business as only 60 per cent of the population there have access to power.

"The power business also gives us good margins as compared to construction and property development, which have gross margins of eight and 14 per cent, respectively.

"Construction is a cut-throat industry. We are still in this business as we have been there for 40 years," he said.

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NEWS

STARBIZ

THURSDAY
20 NOVEMBER 2014

Bina Puri may list assets in 2015

Group waiting for Sulawesi power plant to be completed

By S.PUSPADEVI
puspa@thestar.com.my

KUALA LUMPUR: Bina Puri Holdings Bhd plans to list its power assets in Indonesia next year, said group executive director Matthew Tee.

"We are still discussing the matter, and it is too early to reveal the details," he said.

He said the group was currently waiting for its hydro-generated power plant in Banteng, South Sulawesi to be completed in June 2015, as the valuations could be higher.

"Power plant revenue for 2014 is targeted to be RM10mil. We are looking at RM15mil in revenue next year from this segment, once our 4.2MW power plant in South Sulawesi is operational," he told a media conference after a fund managers' briefing here yesterday.

He added that it was still in the tendering process for power plant projects in Sabah.

Bina Puri has seven micro diesel-generated power plants with total capacity of 25MW across Indonesia.

The power plants fall under the group's recurring income portfolio.

He said the group was optimistic its construction segment would see growth, although a slowdown in the market was expected next year.

As the group had been in the construction business for 40 years, he was certain it would be one of the main beneficiaries for entry point development projects next year, either private or public.

"However, we have a diversified business and therefore, we will not be relying on the Malaysian market as we are supported by our offices in Thailand, Indonesia and Brunei," he added.

Tee said the company's revenue had been consistent at RM1bil every year since 2010, although its profit margin needed improvement.

"Our net profit margin is something that we are not proud of and we are working towards it via our property development segment, which would help improve our margins.

"We have future property launches close to RM3bil or more to come over the next four years," he noted, adding that as at October, the group's total ongoing projects stood at RM3.75bil with an unbilled order book consistently at RM2bil or 53%.



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■李德伟（左起）、郑家思、黄河清及李东良，分享高峰控股的企业动向。

將印尼發電資產上市

高峰控股 冀集資至少2015萬

（吉隆坡19日讯）高峰控股（BPURI，5932，主要板建筑）计划将旗下印尼发电资产在印尼挂牌上市，筹集至少600万美元（约2015万令吉）。

高峰控股执行董事郑家思指出，该公司正与银行洽谈，希望将发电资产于印尼股票交易所创业板挂牌上市。

能源業務賺幅可貢獻現金流

“我们正与股东和银行洽谈，最早可能明年年初上市，目前有待查询估价。我们考虑有待印尼南苏拉威西省4.2兆瓦（MW）电力的水力发电厂完成后，才挂牌上市，以取得更

高的上市估值。该水力发电厂工程已完成约62%，料明年可竣工。”

他今日出席高峰控股基金经理汇报会与记者会时，这么指出；出席者包括高峰控股总执行长李德伟、执行董事黄河清，以及总营运长李东良。

除了南苏拉威西省水电厂，该公司在印尼7个地区，共有25兆瓦电力的柴油发电厂。

郑家思说，现在谈论集资规模仍言之过早，但期望从中集资至少2015万令吉，作为营运资本和偿还银行贷款等用途。

他指出，能源业务提供约30%可观的盈利赚幅（profit margin），可贡献强劲现金流。

KLIA 2工程延誤賠償仍在對話

针对第2吉隆坡国际机场（KLIA 2）展延竣工，或被迫讨工程延误赔偿（LAD）一事，高峰控股强调，仍和相关单位对话，无法正面回应。

李德伟指出，第2吉隆坡国际机场5月2日开幕至今，事实上已完成实体工程，但大马机场控股（AIRPORT，

5014，主要板贸服）尚未向该联营公司，发出实用完工证（CPC），再加上仍和相关单位对话，故无法确定会否被迫讨工程延误赔偿。

“我们有2年缺陷责任期（Defects Liability Period），相关团队将负责维修建筑缺陷。CPC主要涉及文件条款，一切有待合约细

节，所以我们每2星期会与UEM置地和大马机场控股

郑家思补充：“现在评论大马机场控股是否迫讨工程延误赔偿仍言之过早。我只能说，大马机场控股保留的权利迫讨赔偿，但至今尚未向我们发出任何信函通知。”

高峰控股和UEM置地组成的联营公司，主要负责第2吉隆坡国际机场的终端工程，以及卫星大厦。

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放眼至少筹资 2016 万

高峰印尼电厂明年上市

(吉隆坡 19 日讯) 高峰控股 (BPURI, 5932, 主板建筑股) 旗下的印尼发电资产, 料在明年挂牌印尼交易所, 最少筹资 600 万美元 (约 2016 万令吉)。

高峰控股集团执行董事郑家恩, 今天在媒体与分析员汇报会上表示, 目前正与投行筹备上市计划, 洽谈内容包

括上市的最佳时机, 及如何取得较高的价值等。

“一切仍在初期阶段。我们或会等到印尼的水力发电厂在明年中竣工后, 才考虑上市, 因届时可得到更高的价值。”

该公司放眼最少筹集 600 万美元 (约 2016 万令吉), 主要作为营

运资本, 和支付预付款项等。

盈利赚幅近 30%

郑家恩称, 发电业务赚幅优渥, 税前盈利赚幅近 30%, 比集团的其他业务更胜一筹。

目前, 高峰控股在印尼共拥有总产能达 25 兆瓦的小型柴油发电厂。

而早前提及的小型水力发电厂, 产能为 4.2 兆瓦, 目前工程进度已达 62%, 估计可如期竣工。

未来, 该公司也将持续在印尼寻求更多的发电厂项目。

国内方面, 高峰控股也正与沙巴有关当局洽谈兴建水力发电厂的计划。



为了获得更高的价值, 郑家恩考虑在水力发电厂竣工后, 才正式挂牌印尼交易所。

积极拓展房地产业务

为了减轻对建筑业务的依赖, 高峰控股未来将更积极拓展房产发展业务, 因后者赚幅较高, 至少达 15%。

郑家恩表示, 大马建筑股的总赚幅约为 8%, 缴税后赚幅更低, 仅有 4%至 5%。

虽然建筑业务仍是最大的营业额贡献来

源, 不过, 该公司近年来已积极从其他领域取得持续收入, 进一步提升未来的净利表现, 减轻对前者的依赖。

“建筑业务一直都是核心业务, 但不会是唯一的贡献。”

另外, 该公司也将积极竞标政府所颁出的项目, 特别是大道专营

权合约, 明年竞标书料达 100 亿令吉。

“我们将竞标金銮—白沙罗大道 (KIDEX) 和西海岸大道 (West Coast Expressway) 项目。”

他认为, 公司已有能力成为独立承包商, 无需依靠联营关系竞标。

klia2 竣工证书胶着和大马机场洽谈中

吉隆坡第二国际机场 (klia2) 未取得实际竣工证书 (CPC) 一事仍处胶着状态, UEM—高峰控股联营公司和大马机场 (AIRPORT, 5014, 主板贸易股) 依旧在洽谈中。

郑家恩澄清, 还未接获大马机场正式要求延迟完工赔偿 (LAD) 的信函, 且表明后者只是“保留征收赔偿的权利”。

“针对此事, 我们每两周都和 UEM 及大马机场召开一次会议, 冀望可尽快解决。”

不过郑家恩说, 这并不在他的控制范围内, 对于高峰控股而言, 所有的实际建筑都已竣工。

至于迟迟未发出 CPC, 基本上是文件处理方面有些问题, 有待解决。

针对公司会拨出多

少钱以应付赔偿一事, 他并没有正面回应, 仅表示赔偿虽将削弱现金状况, 不过仍在管理范围内。

同时强调, UEM—高峰负责的项目, 是兴建主要航厦和卫星大楼, 停机坪和其他设施都不在负责范围内。

“整个 klia2 项目总值 40 亿令吉, 我们负责的项目只是其中的 10 亿令吉。”

再加上, 公司有两年的维修责任期 (Defects Liability Period), 且有申请延迟的权利。

寮国铁矿业务停运

另外, 基于铁矿价格受压, 高峰控股在寮国的铁矿业务已确定停运, 直至价格回扬。

郑家恩说, 目前,

铁矿价格徘徊在每公吨 60 至 70 美元左右, 与成本相近。回顾公司进军该领域时, 价格为每公吨 100 美元。

虽然暂时停运, 惟他说存置成本不高, 少于 1000 万令吉。目前, 尚有数千公吨库存。

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Oriental Daily

国内财经 · 东方日报

高峰明年竞投百亿政府合约

(吉隆坡19日讯) 高峰控股 (BPURI, 5932, 主板建筑股) 指出, 该公司将积极竞投政府建筑合约, 预测明年竞投的合约总值近100亿令吉。

高峰控股执行董事郑家恩在记者招待会上表示, 高峰控股一直都参与竞投政府的建筑合约, 如金銮白沙罗大道 (KIDEX) 及西海岸高速公路 (West Coast Expressway) 等政府建筑工程, 预测明年的竞投合约总值为100亿令吉。

此外, 郑家恩指出, 虽然政府建筑合约的盈利赚幅, 相较于其他建筑合约并不算高, 但是政府的付款纪录良好。

同时, 他说, 高峰控股除了

以联营模式执行政府合约之外, 相信也能独立承接政府建筑工程。目前, 该公司正在进行的工程项目总值为37亿令吉, 而累积合约订单则为20亿1000万令吉。

印尼电力资产拟上市

另一方面, 他透露, 该公司有意让旗下的印尼电力资产上市, 计划通过上市从中筹集600万美元 (约2016万令吉), 以作为电力资产的营运资本及用来偿还贷款。

至于上市时间, 郑家恩则称, 其水力发电厂预测将在明年中旬完成, 所以将等待该发电厂完成后, 进一步提升估值, 才进行上市。同时, 该公司电力业务提供良好的毛盈利赚幅, 约为30%。

另外, 郑家恩披露, 该公司盈利表现将会受到产业发展项目及经常性收入投资所提振。

该公司在未来4年将推出的产业总发展价值 (GDV) 为30亿令吉, 主要以住宅产业为主。他补充说道, 产业发展业务的毛盈利赚幅为15%左右。

同时, 该公司在寮国铁矿业务已停止开采, 但目前依然存有数百万公吨的库存, 对此, 郑家恩说, 目前的铁矿价格为每公吨60至70美元, 接近成本价格, 所以将等待更好的铁矿价格才会进行脱售。

针对大马机场 (AIRPORT, 5014, 主板贸易股) 因吉隆坡第2国际机场延期竣工及开幕, 发出毁约赔偿金 (LAD) 通知书的最新



高峰控股众高层一同出席媒体汇报会, 左起为集团首席财务员李德伟、郑家恩、黄河清及首席营运员李东良。

进展, 高峰控股合约和行政业务首席营运员黄河清表示, 一切将依据合约的条款而定, 但目前仍言之过早, 因一切还在洽谈中。

郑家恩则表示, 目前吉隆坡第2国际机场已开始营运, 并无出现严重问题, 而往往建筑工程展延, 都是雇主提出新要求及修改设计, 而导致工程进度放缓。

同时, 他指出, 若是最终需要进行赔偿, 相信公司的流动资金, 依然是处于可管理水平。

除此之外, 他说, 由大马机场所颁发的实践完工证明书 (CPC) 还在洽谈中, 每隔两周就会会同UEM置地 (UEMLAND, 5148, 主板产业股) 与大马机场开会, 以解决一些文件上的问题。

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**For staff information and update

Newspaper : Sin Chew Jit Poh
Date : 20.11.2014
Title : **Bina Puri Strengthen Its Recurring Income**

Section : Business
Page : 05

**高峰控股強化經常性收入
印尼電力明年上市**

(吉隆坡19日讯) 高峰控股 (BPURI, 5932, 主板建筑组) 希望透过强化经常性收入来提升净利表现, 最快在明年内让印尼电力资产独立上市, 并放眼藉此募集至少600万美元 (约1千950万令吉) 资金。

该公司执行董事郑家恩在媒体汇报会上指出, 旗下电力业务这些年进展良好, 发电产能已从最初的2兆瓦, 增加至目前的25兆瓦, 且预计会在明年中增添另一项4.2兆瓦小型水力发电厂。

“我们目前已和投资银行讨论让电力资产上市的相关事宜, 但仍处探讨阶段, 且时机亦是一大问题, 因水力发电厂将于明年

中才投产, 若到时才寻求上市, 或许能取得更好的估值。”

至于占营业额近80%的建筑业务, 郑家恩指公司会继续竞标各种工程合约, 包括西海岸高速大道和金銮-白沙罗高速大道 (Kidex) 相关工作。

目前, 高峰控股仍持有约20亿令吉建筑订单在手。

另外, 郑家恩也谈及公司在泰国的铁矿业务, 透露目前存有数千公吨铁矿货存, 惟考量铁

矿市价贴近成本价, 因此暂无脱售的打算, 宁可耐心等待价格复苏。

与此同时, 高峰控股还持有发展值约29亿令吉的产业发展计划在手, 虽然国内产业市场开始放缓, 惟郑家恩相信房产价格再次上扬只是时间上的问题而已, 到时产业发展业务将重新受惠。

不久前才开幕的首邦购物商场和服务公寓 “The Main Place”, 郑家恩透露较早前曾



郑家恩：放眼印尼电力资产独立上市，募集至少600万美元资金。

接获3项献售提议, 出价介于1亿

4千万至2亿1千万令吉之间, 虽然直接脱售可立即赚取不俗利润, 但公司仍选择留守, 不想因此影响公司声誉。

KLIA2索偿洽谈中

至于备受关注的第二吉隆坡国际机场 (KLIA2) 延迟启用的后续发展, 郑家恩透表示公司目前正联同其他承包商, 积极与大马机场 (AIRPORT, 5014, 主板贸易组) 洽谈相关问题。

询及大马机场会否向承包商追讨延期赔偿时, 该公司仅回应一切有待待谈, 现阶段无法给予更多指引, 一切将以承包合约条款为准。

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