

Gamuda positive on construction sector

by FARAH SAAD

GAMUDA Bhd is positive on its outlook for the construction sector, which should be "quite active and busy" over the next five months as the procurement phase for the Mass Rapid Transit project starts.

More than 50 packages of works for underground, elevated and civil works, park and ride stations, stations and systems will have tenders called during the five months, said Gamuda group managing director Datuk Lin Yun Ling after the company's annual general meeting in

Shah Alam yesterday.

Gamuda's biggest pretax profit (PBT) contributor is infrastructure concession, at 46% of total PBT for 2011.

The company has plans to submit a tender for underground works under its joint venture with MMC Corp Bhd, and will be the only local company in the running, said Lin.

On the odds of winning the bid, Lin said: "We can only do our best."

To date the company has an orderbook of RM3 billion, which Lin said could easily be replenished.

The property division is also expected to expand further in 2012 with the launch of both Gamuda City and Celadon City in Vietnam in the coming months.

"Coupled with strong sales from the domestic market, the property division could be headed for yet another record-breaking year," said Gamuda chairman Raja Datuk Seri Abdul Aziz Raja Salim in the company's annual report.

The company's current record levels of unbilled sales will translate into another year of strong financial perform-

ance, he said.

Besides its operations in Vietnam, Myanmar has also been earmarked for future developments as the country undergoes rapid political change.

Gamuda has set aside a budget of US\$1.2 billion (RM3.76 billion) to assess potential business ventures and supply chains in the nation of over 60 million people, said Lin.

For its financial year ended July 31, 2011, the company recorded a net profit of RM425.4 million, a 32% increase from RM322.9 million in the previous year.