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FAJARBARU CLINCHES RM13 MIL CONTRACT FROM MAHB KUALA LUMPUR

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fajarbarubuildergroupbhd

Fajarbaru CEO Datuk Seri Eric Kuan Khian Leng: "Securing this contract demonstrates our expertise and credibility in the construction industry, and reaffirms our position as a trusted partner in critical infrastructure projects".

KUALA LUMPUR (April 19): Fajarbaru Builder Group Bhd said it has secured a RM13.33 million contract to upgrade fire engineering systems at the Kuala Lumpur International Airport's Terminal 1 satellite building.

The group said the contract was awarded to its wholly owned subsidiary Fajarbaru Builder Sdn Bhd by Malaysia Airports (Sepang) Sdn Bhd, a wholly owned unit of Malaysia Airports Holdings Bhd (MAHB).

The contract duration spans 11 months, starting from April 22, said Fajarbaru in a filing to Bursa Malaysia.

"Securing this contract demonstrates our expertise and credibility in the construction industry, and reaffirms our position as a trusted partner in critical infrastructure projects," said Fajarbaru's group chief executive officer (CEO) Datuk Seri Eric Kuan Khian Leng in a statement.

For the second quarter ended Dec 31, 2023, Fajarbaru posted a net profit of RM19.19 million against a net loss of RM1.78 million a year earlier, as revenue surged 86.8% to RM126.79 million from RM67.87 million, mainly contributed from the property development, as well as logging and timber trading segments.

Shares of Fajarbaru closed one sen or 1.38% lower at 31.5 sen on Friday, giving the group a market capitalisation of RM234.58 million.

Edited By S Kanagaraju