

# Ireka unit clinches RM233mil contract

**KUALA LUMPUR:** Ireka Corp Bhd, via wholly-owned unit Ireka Engineering & Construction Sdn Bhd, has secured a RM232.75mil contract for the proposed development of offices and a hotel in Kuala Lumpur.

It told Bursa Malaysia yesterday that Ireka Engineering had received a letter of intent from Transmission Technology Sdn Bhd for the project.

The development would involve architectural and mechanical and electrical works for two basement levels and the 13-level podium, as well as 27-storey and 37-storey office towers, it added.

Group managing director Lai

Siew Wah said: "We will continue to actively bid for construction contracts and are hopeful of securing some of the RM1bil jobs we have tendered for over the last six months."

Separately, Ireka reported a net loss of RM87,000 for its second quarter ended Sept 30 against a net profit of RM2.14mil in the previous corresponding quarter.

The company said it suffered the loss after accounting for the share of loss in Aseana Properties Ltd (an associate company in which Ireka holds a 23% stake) of RM7.50mil and a mark-to-market loss for its share investment in Kinh Bac City

Development Shareholding Corp of about RM1.99mil.

Revenue for the period increased to RM108.03mil from RM89.01mil previously. Ireka recorded a loss per share of 0.08 sen in the second quarter compared with earnings per share of 1.87 sen a year ago.

For the six months ended Sept 30, Ireka suffered a net loss of RM3.12mil against a net profit of RM5.6mil in the previous corresponding period. Revenue rose 20% to RM209.74mil from RM174.61mil previously.

It posted a loss per share of 2.74 sen compared with earnings per share of 4.92 sen a year earlier.