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## HeiTech Padu secures RM1bil hydroelectricity contract

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**PETALING JAYA:** HeiTech Padu Bhd has secured a contract from TNB Power Generation Sdn Bhd (TNB Genco), a wholly owned subsidiary of Tenaga Nasional Bhd, as part of the Voith-HeiTech Consortium.

In a filing with Bursa Malaysia, HeiTech Padu said the hydroelectricity facility project, issued on Feb 21 and received on Feb 24, is valued at RM1.04bil, inclusive of sales and service tax.

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HeiTech Padu Bhd

and this will contribute 25% or more of the net profit and/or result in diversion of 25% or more of the net assets of the company going forward,” the integrated technolo-

gy services provider said.

HeiTech Padu has proposed to diversify its core business to include the development, ownership, operation and maintenance

of renewable energy power plants, along with related engineering, procurement, construction, and commissioning services.

It said further announcements regarding the proposed diversification will be made to Bursa Malaysia in due course.

For its third quarter ended Sept 30, 2024, HeiTech Padu returned to the black by reporting a net profit of RM6.58mil from a net loss of RM1.4mil in the previous corresponding period. Revenue grew to RM109.08mil from RM63.44mil a year earlier.