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Sarawak Cable secures RM81.4m TNB contract

SARAWAK Cable Bhd via its subsidiary, Trenergy Infrastructure Sdn Bhd, has received a contract worth RM81.4 million from Tenaga Nasional Bhd (TNB) for the double circuit 500kV overhead transmission line from Alor Gajah to Bahau South (Melaka).

In an exchange filing, the power solutions provider said the project is expected to contribute positively to its earnings and net assets for the financial years ending Dec 31,

2017 to Dec 31, 2019.

Sarawak Cable's revenue plummeted 30.9% to RM251.9 million in the first-quarter ended March 31, 2017, compared to RM364.5 million recorded in the same period a year ago.

Its net profit for the period was 8.3% higher to RM3.9 million compared to RM3.6 million attributed to higher contribution from the sales of power and telecommunication cables segment.