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Pekat Group inks RM97mil TNB agreement

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PETALING JAYA: Pekat Group Bhd has received a letter of award from Tenaga Nasional Bhd (TNB) worth RM97.26mil in relation to the supply of 11 kilovolts via a single busbar circuit for TNB's distribution network.

Peklat said the contract shall be effective from Feb 25, 2025 and shall be for a period of two years from the effective date.

The contract secured is expected to contribute positively towards the future earnings, earnings per share and net assets per share of Pekat and its subsidiaries for the financial year ending Dec 31, 2025, until the expiry of the contract.

"The contract will not have any effect on the issued share capital and substantial shareholders' shareholdings of the company," it said. In the fourth quarter ended Dec 31, Pekat's net profit more than doubled to RM7.35mil from RM3.5mil a year ago.