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Sarawak Cable wins RM56mil job

PETALING JAYA: Sarawak Cable Bhd has secured a RM55.9mil contract from Tenaga Nasional Bhd (TNB) for two double-circuit transmission lines.

The company said in a filing with Bursa Malaysia that the project comprised 500kV and 275kV double-circuit transmission lines from Point Z to Point M, located along the border of Pahang and Selangor.

It expects the project to contribute positively to its earnings and net assets for the financial years ending 2017 to 2018.

SCB, Malaysia's largest power and telecommunications cable manufacturer, has an annual production capacity of 52,000 tonnes.

Its current order book stands at about RM600mil for both power and telecommunication cables.

An estimated 80% of the orders were from Malaysian companies while the remainder comes from foreign buyers.

SCB's major clients include TNB and Telekom Malaysia Bhd.

The company has a target of RM1bil in annual sales of power and telecommunication cables.

SCB has been receiving an increasing number of orders from TNB since May.

The new orders have provided the company with better profit margins than those secured last year.

According to recent reports, the company could be a major beneficiary of the multibillion ringgit Pan Borneo Highway project, where it expects to secure a major contract for the supply of power cables.

The company has been in negotiations to supply steel poles for relocated or new power transmission lines under the highway project.

Besides that, SCB has expressed interest in supplying road guard rails and construction jobs under the highway's utility packages.