

KUALA LUMPUR (April 9): TCS Group Holdings Bhd has won an infrastructure job worth RM177.19 million for the final section of the West Coast Expressway from WCE Holdings Bhd.

In a bourse filing, the group announced that its wholly-owned subsidiary TCS Infra Sdn Bhd (TCSI) today accepted a letter of acceptance from WCE unit, KEB Builders Sdn Bhd.

The project is for part of Section 7, Part 2 of 2 of the West Coast Expressway.

The scope of the contract comprises geotechnical, drainage and road works. The completion time for the project will be 24 months and is expected to start in June 2021.

In a separate statement, TCS managing director Datuk Tee Chai Seng said the group is pleased to have secured its first infrastructure project, which is in line with its growth strategy to expand its infrastructure construction services.

Its latest win has boosted its outstanding orderbook to some RM1.1 billion, which will provide earnings visibility for the next three years.

“Similar to all our projects, we will also emphasize on three key focus areas for this infrastructure project — delivering best quality; timely completion; priority on health and safety at work; and fully complying with the stringent standard operating procedures put in place by the authorities during the current pandemic.

“Looking ahead, we continue to have our hands full working on more tenders, while at the same time, remaining focused to ensuring smooth execution of our ongoing projects. The outlook for the construction sector is promising, as the mass nationwide Covid-19 vaccination programme rollout is picking up pace, together with the gradual economic recovery. On the whole, the prospects for the group continue to be positive, underpinned by the above, along with our enhanced order book and our active participation in tenders,” Tee added.

Shares in TCS closed 4.50% or 2.5 sen higher at 58 sen, valuing it at RM208.80 million.

Original Source: <https://www.theedgemarkets.com/article/tcs-wins-rm177m-contract-final-section-west-coast-expressway>