

## Inta Bina bids for RM3.6bil worth of construction projects **24 FEB 2022**

**PETALING JAYA:** Inta Bina Group Bhd is actively bidding for the construction of residential projects, with a tender book of RM3.6bil.

At the moment, the company is sitting on a construction order book of RM1.2bil.

The construction sector was badly affected by the Covid-19 pandemic, as most construction work, except those classified as critical or essential services, was halted throughout the movement control order in 2020 and 2021.

TA Research said that Inta Bina was aiming to bag RM800mil worth of construction jobs this year, on the back of its RM3.6bil tender book comprising mainly residential projects.

"Given that Inta Bina generates most of its revenue from the Klang Valley, it had recently set up a joint-venture (JV) company with Lagenda Properties Bhd to scale and expand its construction activities nationwide.

"The JV company will undertake the construction activities of Lagenda in Pahang, Johor and Kedah with approximately RM1.3bil worth of total construction value for the next five to seven years," it said in a report yesterday.

Inta Bina's management revealed that the group intended to gradually shift its focus to high-rise projects, as the project value was higher and would allow the group to enjoy better utilisation of resources.

"Additionally, management also guided that high-rise projects generally had higher barriers of entry as compared to low-rise projects," TA Research said.

It added that Inta Bina also planned to undertake facility management projects such as lifts and escalator maintenance services to build recurring income.

Based on the current tender book of RM3.6bil, about 65% is high-rise projects while the remaining 35% is low-rise projects.

For the fourth quarter ended Dec 31, 2021, Inta Bina's net profit rose 67% to RM2.4mil from RM1.4mil in the same period a year ago.

During the quarter in review, revenue grew 30% to RM110.4mil from RM84.9mil in the previous corresponding period.