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Jan 07, 2015 | 0

KUALA LUMPUR (Jan 7): Pesona Metro Holdings Bhd is targeting 8% to 10% revenue growth this year, despite a “tougher” construction market which will see its profit margin “a little squeezed”.

The construction firm saw a 4.7% decline in revenue to RM205.86 million for the nine months ended Sept 30, 2014 (9MFY14), from RM215.91 million a year ago. Net profit plunged by more than half to RM5 million from RM11.66 million in 9MFY13.

Pesona Metro chairman Datuk Lee Tuck Fook said it is looking to diversify its earnings to reduce its dependency on the construction sector by looking towards a base of recurring income to bring stability to its earnings.

“A number of M&A opportunities have also been presented to us, which we are currently evaluating and will put forward to our shareholders as soon as we have completed our evaluation,” Lee told reporters after the company’s extraordinary general meeting today.

Pesona Metro currently has an order book size of RM500 million and a tender book of over RM1 billion.

Earlier at the meeting, all resolutions were approved by its shareholders, including the acquisition of the entire equity interest of SEP Resources (M) Sdn Bhd for RM29.15 million, and a 1-for-2 warrants issue of up to 274.85 million.

As at 2.13pm, Pesona Metro shares were down 1.14% to 86.5 sen, bringing a market capitalisation of RM441.33 million.

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