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KUALA LUMPUR: Pesona Metro Holdings Bhd has bagged a RM266.75 million contract from PBT Engineering Sdn Bhd to build a 17-storey office block and two SoHo buildings in Cyberjaya.

In a filing with Bursa Malaysia, Pesona Metro (fundamental: 1.8; valuation: 0.5) said its wholly-owned subsidiary Pesona Metro Sdn Bhd yesterday received a letter of award for the proposed project.

The project is for a duration of 29 months beginning April 20 this year.

The group expects the contract to contribute positively to its earnings and net assets during the duration of the project.

On funding, the group said it will be from internal funds and hence, it is not expected to have any material effect on its gearing.

For the financial year ended Dec 31, 2014 (FY14), Pesona Metro saw its net profit fall 29.86% to RM8.22 million from RM11.72 million in FY13, while revenue declined 9.93% to RM267.41 million from RM296.89 million.

Pesona Metro shares closed up 0.65% at 77.5 sen yesterday, giving it a market capitalisation of RM402.48 million.

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**author:** Gho Chee Yuan

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