

## Eye on stock

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THE major shareholders of Pesona Metro Holdings Bhd, Wie Hock Beng and Wie Hock Kiong, have increased their stake in the company to 60.83%, after purchasing an additional 8.56 million shares in an off-market transaction at a price of 93 sen on Thursday. The brothers presently hold a combined 59.49% or 309.78 million shares in the company.

Pesona was one of the most actively-traded counters yesterday, closing 7.5 sen higher to 88.5 sen on volume of 50.31 million shares.

While Hock Beng is the managing director of Pesona, Hock Kiong is the non-independent non-executive director of the company.

Pesona does appear to be making a comeback to the construction scene. Earlier in the week, Pesona told Bursa Malaysia that its wholly-owned subsidiary, Pesona Metro Sdn Bhd, had secured the contract from PBT Engineering Sdn Bhd, the engineering business unit and part of the construction and building division of TEE International Ltd.

The 29-month project involves the execution and completion of building works to develop one 17-floor office block with eight floors being carpark bays and an office lobby, two blocks of small office, home office units with 30 and 35 floors respectively, in Cyberjaya. In February, the company bagged a RM172.73mil contract for roadworks from Gua Musang in Kelantan to Relong in Pahang.

The stock recorded its 52 week high of RM1.02 back in March and has since been trading sideways until yesterday.

For its financial year ended Dec 31, 2014 (FY14), revenue was RM267.41mil or 9.92% lower compared with RM296.89mil in FY13. Net profit for the period was 30% down to RM8.22mil compared with RM11.72mil in the preceding year.

*> The comments above do not represent a recommendation to buy or sell.*