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NEW JOBS

CYPARK RESOURCES AIMS FOR RM1B MORE CONTRACTS

Growth prospects bright for company's businesses, says CEO

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CYPARK Resources Bhd aims to replenish its tender book by an additional RM1 billion by the end of its financial year on October 31.

Group chief executive officer Datuk Daud Ahmad said the company continued to be on the lookout for jobs for its four business divisions – environmental engineering, renewable energy, green technology, and infrastructure and construction.

He said the company's tender book to date stood at RM2 billion.

"The growth prospects are bright for the new businesses

that we have embarked on as part of our business transformation plan. The new businesses of environmental engineering, renewable energy and green technology contributed about 70 per cent to our revenue in the last financial year," he said after Cypark's annual general meeting, here, yesterday.

Daud said as the company embarked on its second phase of business transformation between this year and 2020, it was focusing more on securing jobs related to concessionaire and recurring businesses, which were more cyclical in nature and could generate stable income.

Recently, Cypark bagged three contracts worth RM28.4 million from the National Solid Waste Management Department for the operation of leachate treatment plants for landfills in Negri Sembilan and Pahang.

For the first quarter ended January 31, Cypark's net profit increased 11.1 per cent to RM11.34 million from RM10.21 million in the same quarter a year ago.

This was attributed to the increase in income from the environmental engineering division.

Its revenue in the first quarter increased 14.1 per cent to RM78.48 million from RM68.79 million previously.



Cypark Resources Bhd says the businesses of environmental engineering, renewable energy and green technology have contributed about 70 per cent to its revenue in the 2016 financial year.