

## Mesiniaga up on RM167m Telekom job

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KUALA LUMPUR: MESINIAGA BHD [] shares advanced on Tuesday, Sept 6 after the company secured a RM167.01 million contract from TELEKOM MALAYSIA BHD [] to build and operate an internet protocol core system for three years.

At 10.35am, Mesiniaga gained four sen to RM1.89.

Mesiniaga said on Sept 5 that the contract period was from Sept 1, 2011 until Aug 31, 2014. It said the contract was expected to contribute positively to its earnings over the period of project.

This is an impressive win for the low profile Mesiniaga. The contract is 2.7 times larger than its current paid-up capital of RM60.40 million.

In the second quarter ended June 30, Mesiniaga posted net profit of RM1.91 million on the back of RM63.43 million in revenue. For the first half, its net profit was RM3.49 million while its revenue was RM116.59 million.