Headline	PESTECH Up 1.68% on Bagging RM93.73m Job in the Philippines
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KUALA LUMPUR (Dec 13): Pestech International Bhd shares rose 1.68% at the midday break today after it bagged a contract worth RM93.73 million in the Philippines for a 230kV outdoor substation.

At 12.55pm, Pestech was up 2 sen to RM1.21, for a market capitalisation of RM924.79 million.

In a filing with Bursa Malaysia yesterday, Pestech said its unit Pestech Sdn Bhd had received the notice of award from the National Grid Corp of the Philippines (NGCP) for the 450-day job in relation to the Cebu-Bohol 230kV Interconnection Project.

Pestech will deliver a new 230kV outdoor substation in Bohol and 138kV extension works at the existing substation in Bohol.

Pestech said this is the third power infrastructure project awarded by NGCP to the group after the TIWi and Calamba projects, signifying that Pestech has demonstrated its capability and competency in delivering its works and garnered its client's confidence.

NGCP, it added, has lined up an array of projects to improve the country's transmission networks and is expected to continue investing in the electrical infrastructure backbone in order to support the robust growth of the Philippines.

Pestech expects the project to contribute positively towards its earnings for the financial year ending June 30, 2020 (FY20) and FY21.

Link: https://www.theedgemarkets.com/article/pestech-168-bagging-rm9373m-job-philippines