

**RM300 Million Government Job A Good Start For WCT, Says MIDF**  
**Bernama**  
**February 9, 2012**

KUALA LUMPUR, Feb 9 (Bernama) -- The RM300.5 million contract to build the headquarters of the Ministry of International Trade and Industry and external works will be a good start for WCT Bhd, says MIDF Research.

In a statement today, MIDF said the job, the first to be awarded to WCT this year, accounts for 17 per cent of its RM1.8 billion total order book assumption this year.

"We believe this job could be a good start for WCT to get more projects this year as the company is now eyeing several more sizeable jobs locally," it said.

Among the projects WCT are targeting are the Mass Rapid Transit packages, KL International Financial District, other infrastructure and building jobs from Vale, the West Coast Expressway, and the Gemas-Johor Baharu electrified double-tracking projects.

"Externally, WCT is now actively bidding for several billion ringgit worth of highway jobs in Oman.

"Should WCT secure these projects, our target replenishment of order book of RM1.8 billion will be ultra-conservative," it said.

The research firm also said the company is also taking advantage of lower building material prices, particularly steel, adding it expects WCT's net profit to rise by 22 per cent year-on-year in financial year 2012.

"We are upgrading WCT to a "buy" recommendation with a new target price of RM3.44 given the bullish undertone of the equity market coupled with the promising outlook of the construction sector," it said.

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Source: <http://www.bernama.com/bernama/v6/newsindex.php?id=644590>