

GFM clinches RM69mil deals

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KUALA LUMPUR: Integrated facilities management service provider GFM Services Bhd has clinched two contracts worth a total of RM69mil from Bank Negara.

The contracts are for the provision of comprehensive facilities management services at the selected central bank's premises. Both contracts, which were awarded to GFM's wholly-owned subsidiary, Global Facilities Management Sdn Bhd, are for a period of four years, from January 2019 to December 2022.

In a statement yesterday, GFM managing director Ruslan Nordin said he was pleased to have clinched these contracts, which is a reflection of the company's clients' confidence in GFM's capability to deliver quality and timely service.

“We look forward to further strengthen our relationship with the bank and remain committed in serving them with the highest standards,” he added.

GFM has successfully maintained a 100% contract renewal and extension rate in 2018. This is expected to contribute positively to the group’s bottom line and boost GFM’s current outstanding order book to RM1.4bil.

At the end of trading yesterday, GFM’s share price was down by 5.26% or by 3 sen to 45 sen for a market capitalisation of RM211.911mil.

Source:

<https://www.thestar.com.my/business/business-news/2019/02/08/gfm-clinches-rm69mil-deals>