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GFM Services bags contracts worth RM148 mil

By Navineshkumar Selvakumar / theedgemalaysia.com

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KUALA LUMPUR (July 10): GFM Services Bhd (KL:GFM ) has secured contracts worth RM148.2 million for maintenance works tied to the upcoming plant turnaround at the Pengerang Integrated Complex in Johor.

The orders involve provision of manpower, tools, equipment, materials, consumables and other services for mechanical work on static equipment, the company said in a filing with the bourse. The timeline was not disclosed though GFM noted that the contracts will contribute to 2027 earnings.

“With extensive works to be carried out within a single integrated complex, this turnaround is expected to be among the largest of its kind in Malaysia,” said GFM managing director Ruslan Nordin.

The planned turnaround would be the first for the Pengerang Integrated Complex that has been operating since 2019. Turnarounds in the oil-and-gas industry are typically planned extensively due to the cost involved and potential revenue loss from shutdowns for maintenance or upgrades.

The contract to GFM is part of PETRONAS’ Integrated Turnaround Main Mechanical and Maintenance Mechanical Static framework (TA4MS) contracts awarded to local contractors to streamline its plant turnaround and daily maintenance vendor management.

The secured work packages are expected to involve a substantial volume of manhours, reflecting the scale and complexity of the turnaround activities, and “provide meaningful revenue visibility for GFM’s energy division”, Ruslan added.

The division, which also includes a 51%-owned joint venture with Singapore-based services firm Mun Siong Engineering Ltd, contributed nearly two-thirds of GFM’s total revenue in the first three months of 2026.

Edited By Jason Ng