

MRT Corp expects DanaInfra to issue another round of sukuk by year-end

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PETALING JAYA: MRT Corp expects DanaInfra Nasional Bhd to issue another round of sukuk by year-end to finance the Sungai Buloh-Kajang MRT project.

MRT Corp CEO Datuk Wira Azhar Abdul Hamid, in reply to a question, said the value will depend on the company's cash flow requirements at the time, but noted that it will not be big.

"Currently, the amount of funds raised via sukuk is RM11 billion, whereby as of June 30, we have

spent RM8.03 billion of that to pay contractors, project delivery partners, consulting engineer fees, project supervisor and insurance.

"The next round of sukuk issuance will not be that big as we still have some funds left from the previous issuance. We are trying very hard to control our spending," he told a media briefing here yesterday.

DanaInfra, a wholly-owned subsidiary of Minister of Finance Inc, was established specifically

for the government to raise funds to finance infrastructure projects.

Overall, Azhar said, some RM30 billion is expected to be spent on the MRT project.

On new contracts, he said there are seven work packages with a total value of about RM300 million to be tendered out later this year, including those for office furniture and LED lighting.

MRT Corp said yesterday that overall underground work is 63% complete and tunnelling 65.9% as

of June 30.

Asked about the agreement between MRT Corp, as the owner, and Syarikat Prasarana Negara Bhd, which has been appointed by the government as the operator, Azhar said nothing has been finalised yet.

"We did have a discussion with Secretary-General to the Treasury Tan Sri Dr Mohd Irwan Serigar Abdullah on the matter, and there will be some sort of agreement between the two parties with

regard to how the MRT infrastructure is going to be operated.

"Nothing is yet finalised, but discussions will continue after the Hari Raya holiday," he added.

On the possible integration between the Sungai Buloh-Kajang MRT Line and the proposed third Light Rapid Transit line from Bandar Utama to Klang, Azhar said the company has yet to have any discussions with Prasarana on the matter.