

# SunCon reports RM33.5mil net profit in Q3, exceeds order book target

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KUALA LUMPUR: [SUNWAY CONSTRUCTION GROUP BHD](#)  (SunCon) posted a net profit of RM33.5mil in the third quarter as new contract wins surpassed its own internal target.

As of end of September, total new contracts secured for the year had reached RM1.73bil.

This increased its outstanding order book to RM5.6bil, enough to keep the group busy for the next four years.

"While waiting for local projects to be reviewed, we will continue to bid for in-house projects from [Sunway Bhd](#)  and continue to pursue our ambition to expand in the Asean region," managing director Chung Soo Kiong said in a statement today.

"Barring any unforeseen circumstances, we expect to deliver satisfactory performance for the last quarter of this year," he said.

SunCon is currently bidding on jobs worth a combined RM7.4bil and is expecting awards in both Myanmar and India to materialise by June next year.

The renewed push to win more projects overseas came on the back of a slow down at home.

In the third quarter ended Sept 30, SunCon reported a drop in revenue to RM402.6mil compared with RM557.3mil achieved a year ago.

The construction segment reported revenue of RM365.1mil and profit before tax of RM35.4mil compared with revenue of RM524.1mil and profit before tax of RM48.7mil previously.

"Lower revenue in the current quarter was due to majority of existing projects which are at its initial stages coupled with delay in a project due to cost optimization," the company said.