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EXCEEDING TARGET

SUNCON'S NEW JOBS HIT RM1.73B

Outstanding order book totalled RM5.6b as at Sept 30, says MD

KUALA LUMPUR

SUNWAY Construction Group Bhd's (SunCon) new order book up to Sept 30 totalled RM1.73 billion and has exceeded the company's target of RM1.5 billion.

SunCon group managing director Chung Soo Kiong said the strong order book would sustain the company for the next three to

four years.

The group's outstanding order book as at Sept 30 was worth RM5.6 billion.

"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.

"We expect to deliver satisfactory performance in the last quar-

ter of this year," he said.

Chung said SunCon had RM7.4 billion worth of active tenders and was expecting projects to be awarded in Myanmar and India by the first half of next year.

Earnings-wise, SunCon recorded a net profit of RM33.5 million for the third quarter ended Sept 30 and revenue of RM402.6 million.

Last year, it posted a net profit



Chung Soo Kiong

of RM36.4 million and revenue of RM557.3 million.

"The construction segment reported revenue of RM365.1 million and a profit before tax of RM35.4 million, compared with revenue of RM524.1 million and a profit before tax of RM48.7 million in the corresponding quarter of the preceding financial year.

"Lower revenue in the current

quarter was due to a majority of existing projects that were still at their initial stages, coupled with a delay in a project due to cost optimisation," it said.

SunCon said the precast segment reported RM37.5 million in revenue and was in break-even position, compared with RM33.2 million revenue and a pre-tax loss of RM1.9 million in the corresponding quarter of the preceding financial year.

Revenue recorded for the current quarter was higher by 13 per cent due to the company's present order book.