

THE STAR MALAYSIA – 23 FEBRUARY 2022

<https://www.thestar.com.my/business/business-news/2022/02/23/sunway-construction039s-fy21-net-profit-soars-to-rm11259mil>

Sunway Construction's FY21 net profit soars to RM112.59mil



CORPORATE NEWS

Wednesday, 23 Feb 2022

8:19 PM MYT



KUALA LUMPUR: Sunway Construction Group Bhd's (SunCon) net profit jumped to RM112.59 million in the financial year ended Dec 31, 2021 (FY2021) from RM72.79 million posted a year ago.

Revenue rose 11.4 per cent to RM1.73 billion from RM1.55 billion previously, on the back of higher revenue from the construction and precast segments, SunCon said in a filing with Bursa Malaysia today.

It said the construction segment reported revenue of RM1.61 billion in FY2021 from RM1.46 billion in FY2020 as the impact of COVID-19 was less severe than last year due to the vaccination drive which allowed for a faster resumption of economic activities.

While the precast segment reported revenue of RM122.9 million in the financial year under review against RM97.4 million in the corresponding preceding financial year as the previous corresponding year was affected more severely by both the movement control order in Malaysia and circuit breaker in Singapore.

SunCon said it has proposed a second interim dividend of four sen per share, which brings total

dividend to 5.25 sen and equivalent to 60 per cent of full year profit after taxation and minority interests, to be paid on April 7, 2022.

In a statement, group managing director Chung Soo Kiong said the group is supported by a healthy outstanding order book of RM4.8 billion as at Dec 31, 2021 which provides strong earnings visibility for the next three years.

"This is further driven by our active new order book replenishment target of RM2 billion for 2022, underpinned by advances in sustainability which will drive our long-term performance.

"To strengthen our regional presence, the group continues to expand its overseas presence in India and ASEAN countries," he said.

On the domestic front, he said the group is actively pursuing opportunities in the private and public sectors, including any private funding initiatives as well as pipeline projects from its immediate holding company, [Sunway Bhd](#), and in the sustainable energy segment. - Bernama