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KUALA LUMPUR, Nov 19 -- Sunway Construction Group Bhd's net profit for the third quarter ended September 30, 2020 (Q3 2020) fell to RM24.04 million from RM33.48 million in Q3 2019.

However, revenue increased 4.2 per cent to RM419.41 million from RM402.58 million previously.

In a statement, the company said that the improvement in its performance for the quarter reflected the fact that its operations has normalised to the pre-pandemic level.

It said the group's construction segment posted a higher revenue of RM403.4 million in Q3 2020 compared to RM137.2 million in Q2 2020, due to 2.5 months of non-activity following the imposition of Movement Control Order (MCO) and Recovery Movement Control Order (RMCO) in Q2 2020.

Its precast segment also saw a significant improvement in revenue at RM16 million, rising from RM3 million in Q2 2020.

The group noted that to-date, its new order book has expanded to RM2.3 billion -- exceeding its RM2 billion target for 2020.

Group managing director Chung Soo Kiong said moving forward, the group will continue to expand overseas and take on in-house pipeline projects by Sunway Group for a sustained growth.

"We are also actively exploring the renewable energy sector with a focus on solar projects and district cooling systems.

"All our sites in Malaysia as well as Singapore are back to normal, and we will continue to practice stringent precautionary measures in compliance with the guidelines by the Ministry of Health," he said.

Chung said that the group will also cautiously monitor its operational expenditure to boost its profit margins.

"With the group's strong cash reserve and stringent cost control measures, we are confident that the group will remain resilient to steer through the challenging period," he added.

-- BERNAMA