

## Sunway Construction proposes first interim dividend

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KUALA LUMPUR, Aug 19 (Bernama) -- Sunway Construction Group Bhd has proposed a first interim dividend of 3.5 cents per share for the financial year ending Dec 31, 2019 -- a more than 60 per cent payout from its year-to-date profit after tax and minority interest (PATMI).

For the quarter ended June 30, 2019, the company announced a revenue of RM440.2 million and a profit before tax of RM41.2 million.

"The group's outstanding order book as at June 2019 stood at RM5.8 billion, with a total of RM1.53 billion in new orders received to-date, exceeding the management's RM1.5 billion target in new order book wins in the first half of 2019," it said in a statement today.

Managing director Chung Soo Kiong said Sunway Construction is still pursuing various tenders locally and abroad and aims to secure its first overseas job this year.

"We are positive about the outlook for the domestic construction sector as the RM44 billion East Coast Rail Link was revived, and there are also opportunities within the sustainable energy sector, such as in the development of the Large Scale Solar Phase 3 project," he said.

He added that the group expects more projects to be announced in the next 12 months.

On prospects, Chung said the group is also exploring the ASEAN market.

In Myanmar, the group has teamed up with Capital Diamond Star Group's construction division, Capital Construction Ltd, and has submitted a tender for a mixed development project in Mandalay, Myanmar.

"We are also preparing to submit three bids for road infrastructure projects in India by the end of this year or early next year," he added.

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