

Sunway Construction orders hit RM6.1bil

PETALING JAYA: Sunway Construction Group Bhd's (SunCon) new orders have grown to a total of RM722mil to date, bringing its outstanding order book as at March 2018 to RM6.1bil.

In the first quarter of 2018, SunCon achieved a total of RM542mil in new orders, which mainly comprise the extension of Sunway Carnival Mall in Penang and the 44-storey Sunway GEOLake residential tower in Sunway City.

In a statement yesterday, SunCon group managing director Chung Soo Kiong said the group maintains its new order book target of RM1.5bil to RM2bil.

"This will primarily come from building projects for the financial year 2018, having secured our latest award on May 14, 2018 from Alliance Parade Sdn Bhd for the construction of Sunway Medical Centre Seberang Jaya Phase 1 worth RM180mil," he said.

For the first quarter ended March 31, SunCon registered a net profit of RM35.85mil, representing a 6% growth from the corresponding quarter last year.

The group's revenue increased by 26.2% to RM529.2mil, mainly due to the construction segment which was offset by a minor decline in its pre-cast segment.

The group's margin was slightly affected due to a decline in profitability in the pre-cast segment.

The construction segment reported a higher revenue of 40.3% to RM492.1mil due to higher contribution from the building division in the central region due to higher progress of work mainly from Parcel F, Putrajaya and the International School of Kuala Lumpur.

SunCon's ongoing project remains on track and the firm is expected to hand over the International School of Kuala Lumpur and Emerald Residence in Sunway Iskandar by the third quarter of this year.

Its MRT Line 2: Package V201 from Sungai Buloh to Persiaran Dagang has been progressing well, with a completion rate of 44% to date.