

## ONLINE NEWS

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<https://www.edgeprop.my/content/1288072/suncon-posts-marginal-fall-4q-net-profit-declares-4-sen-dividend>

# SunCon posts marginal fall in 4Q net profit, declares 4 sen dividend

**K**UALA LUMPUR (Feb 27): Sunway Construction Group Bhd's (Suncon) net profit fell by a marginal 0.8% to RM31.8 million in the fourth quarter ended Dec 31, 2017 (4QFY17) from RM32.06 million a year ago, dragged down by its precast segment.

This resulted in a lower earnings per share of 2.46 sen in 4QFY17, compared with 2.47 sen in 4QFY16.

Quarterly revenue, however, was up 35.3% to RM748.17 million from RM553.15 million in 4QFY16, mainly due to its construction segment which offset the decline from its precast segment.

It also declared a second interim dividend of 4 sen per share for the financial year ended Dec 31, 2017 (FY17), payable on April 19.

For the full year FY17, net profit rose 11.6% to RM137.81 million from RM123.52 million the previous year, while revenue grew 16.1% to RM2.08 billion from RM1.79 billion in FY16.

In a filing with Bursa Malaysia, SunCon said its outstanding order book as at end December 2017 stood at RM6.1 billion, with a RM4 billion new order book win last year.

For 2018, its group managing director Chung Soo Kiong said the group expects the construction sector to sustain its growth momentum, on the back of several key infrastructure projects that were announced during Budget 2018.

"Up to date of announcement, we have secured RM456 million in new orders which mainly comprise the extension of Sunway Carnival Mall in Penang and the 44-storey Sunway GEO Lake residential tower in Sunway City. The biggest job tendered recently would be the Kuala Lumpur-Singapore high-speed rail delivery partner project under a four-party consortium of IJM Construction Sdn Bhd-Jalanan Rejang Sdn Bhd-Maltimur Resources Sdn Bhd-Sunway Construction Sdn Bhd, which had closed on Feb 14," he said in a statement yesterday.

Barring any unforeseen circumstances, SunCon expects to perform satisfactorily in FY18.

SunCon shares closed six sen or 2.5% higher at RM2.46 yesterday, for a market capitalisation of RM3.13 billion. The stock has risen 44% over the past year. — [theedgemarkets.com](http://theedgemarkets.com)