

KL SCREENER– 25 FEBRUARY 2019

<https://www.klscreener.com/v2/news/view/494014/sunway-construction-records-higher-fy18-net-profit>

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Sunway Construction records higher FY18 net profit

TheStar

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KUALA LUMPUR: Sunway Construction Group Bhd



's net profit for the financial year ended Dec 31, 2018 rose to RM144.69mil from RM132.29mil in 2017.

Revenue increased to RM2.25bil from RM2.07bil previously, due to the construction segment which compensated for the reduction in revenue from the precast segment, it said on Monday.

It said the construction segment reported stronger revenue of RM2.12bil from RM1.93bil previously, mainly due to higher contribution from all divisions -- civil, geotechnical, building and mechanical, electrical and plumbing.

Meanwhile, the precast segment reported lower revenue of RM133.7mil compared to revenue of RM144.9mil previously, mainly due to the completion of several projects.

On prospects, Sunway Construction said it had secured RM1.6bil in new orders for the year ended 2018.

"For the year ending 2019, we are targeting RM1.5 billion in new orders. To date we have bagged RM781mil in orders including the proposed TNB campus in Bangsar, Kuala Lumpur.

"With this new award, our outstanding book now stands at RM6bil," it added. - Bernama