

## SunCon posts 24pct higher net profit, revenue in Q1

By [Farah Adilla](#) - May 20, 2021 @ 6:30pm



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KUALA LUMPUR: Sunway Construction Group Bhd's (SunCon) net profit increased 23.8 per cent to RM20.24 million in the first quarter (Q1) ended March 31, 2021 from RM16.35 million recorded in the same quarter a year ago.

Its revenue in the same quarter increased 24.4 per cent to RM455.2 million from RM365.83 million.

In a statement today, SunCon said the better performance was underpinned by higher revenue from the construction segment and improved blended margin, which was boosted by the precast segment.

"Despite the disruptions owing to the impact of Covid-19, our first quarter results illustrate our consistent performance with steady growth in revenue. To-date, we have secured RM462 million of new orders," SunCon group managing director Chung Soo Kiong said.

Chung said the company remained steadfast in growing its orderbook towards its target of RM2.0 billion new orders in 2021 as it continued to navigate the challenging environment.

He said the recent development on the revival of mass infrastructure projects such as the Mass Rapid Transit (MRT) 3 bodes well for the company, in view of its prior track record in MRT1 and MRT2.

In addition, he said the company was actively exploring opportunities in overseas, sustainable energy as well as in-house projects by Sunway Group.

On May 10, SunCon managed to achieve financial close for India's Meensurutti-Chidambaram (MC) highway project within the stipulated deadline.

Chung said the appointed date for SunCon to commence work would be issued by the National Highways Authority of India (NHAI) in due course.

"The government has activated MCO (Movement Control Order) 3.0 in several states from May 6, 2021 which has then turned into nationwide lockdown effective from May 12, 2021.

"Given our past experience in weathering the operations through MCO 1.0 and MCO 2.0, we continue to prioritise the safety and wellbeing of our employees while optimising our operations to focus on effective project delivery taking into consideration of the anticipated full rollout of the mass vaccination programme," he added