

SunCon records 23.8pc jump in net profit to RM20.24m

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

Revenue increased 24.4 per cent to RM455.2 million from RM365.83 million.

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 (Covid-19 pandemic) disruptions, our first

quarter results illustrate our consistent performance with steady growth in revenue. To-date, we have secured RM462 million of new orders," said SunCon group managing director Chung Soo Kiong.

He said the company remained steadfast in growing its order book and achieving this year's target of RM2 billion in new orders.

He said the expected revival of mass infrastructure projects such as the Mass Rapid Transit Line 3 (MRT3) would be a boon to the company, given its track record in MRT1 and MRT2 projects.



Sunway Construction Group Bhd says it will continue to prioritise the safety and wellbeing of its employees.

In addition, he said the company was actively exploring opportunities abroad.

On May 10, SunCon achieved financial close for the Meensurutti-Chidambaram highway

project in India, which was within the stipulated deadline.

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

"The government has also implemented the nationwide Movement Control Order.

"We will 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.