



## SunCon Q4 earnings at RM30.2 million

**PETALING JAYA:** Sunway Construction Group (SunCon) Bhd saw its net profit for its fourth quarter ended Dec 31, 2020 slip 4.5% to RM30.2 million from RM31.64 million reported in the same quarter of the previous year on the back of lower margins despite higher revenue.

Revenue rose 29.1% to RM627.24 million, from RM485.94 million previously.

According to its Bursa filing, the group's construction segment saw a 1.8% lower profit before tax (pbt) of RM37.3 million for the quarter against RM38 million previously mainly due to provision made for one of its debtors.

Its precast segment recorded a pbt of RM4.3 million, a 72% improvement over RM2.5 million previously due to a higher margin recognition of higher yielding projects.

For the full year, its net profit declined 43.7% to RM72.79 million from RM129.32 million in FY19.

Revenue for the period stood at RM1.55 billion, a 12.2% decline from RM1.77 billion previously.

The group declared a second interim single-tier dividend of 2.75 sen per ordinary share for the financial year ended Dec 31, 2020 to be paid on April 7, 2021.

For FY21, SunCon has secured RM366 million of new orders to date, which brings its outstanding order book to RM5.1 billion

Moving forward, it said is cautiously optimistic, considering the anticipated vaccine rollout in Malaysia despite the recent movement control order 2.0 .

It said that with the group's cash reserve and stringent cost control measures, it is optimistic of overcoming the new norm of being extra vigilant, adhering to standard operating procedures to minimise the impact of Covid-19 on its operations.