

SunCon to focus on infrastructure projects

by YASMIN RAMLAN

SUNWAY Construction Group Bhd (SunCon) expects execution of its infrastructure projects will help grow the group's financial performance this year to match what it achieved last year.

"I think for a start, it's a bit too early to tell the number, as for now, whatever number we had in 2015 will probably equal the number for this year," MD Chung Soo Kiong said after the company's AGM in Petaling Jaya yesterday.

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Pic by Ismail Che Rus

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adding the group is focusing on infrastructure projects.

When asked how the volatile ringgit exchange rate affected the company's cost, Chung commented: "It is based on the right demand and capacity. I would say minimal impact."

For its financial year ended Dec 31, 2015, the group posted a net profit of RM127.74 million on a revenue of RM1.92 billion.

For the first-quarter ended March 31, 2016, the group recorded revenue of RM424 million and net profit of RM29 million or 2.2 sen earnings per share.

"The revenue and profit before taxation before the current quarter were mainly contributed by our ongoing local construction projects and our

supplies of precast concrete products in Singapore," Chung said.

The group's construction business reported a revenue of RM373.8 million and net profit of RM19 million for the quarter, while the precast business made a revenue of RM50.5 million and net profit of RM9.2 million.

On the tender front, SunCon has won a RM1.2 billion work contract for the Mass Rapid Transit Line 2 project and has been shortlisted for other mega projects like the Pan Borneo Highway, Light Rail Transit Line 3, the Damansara-Shah Alam Expressway and the Sungai Besi-Ulu Kelang Elevated Expressway.