

Headline	Nippon Express job win a boon for Sunway Construction		
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## Nippon Express job win a boon for Sunway Construction

**KUALA LUMPUR:** Sunway Construction Group Bhd's (Sunway Construction) Nippon Express warehouse construction job win has garnered positive views from analysts.

In a filing on Bursa Malaysia, Sunway Construction announced that the Taisei-Sunway joint venture (JV) had on November 14, 2017 accepted the Letter of Acceptance issued by Nippon Express (Malaysia) Sdn Bhd (Nippon Express) in respect of the design and build works for Nippon Express' new warehouse.

This construction job is for a total contract sum of RM139.83 million.

AmInvestment Bank Bhd (AmInvestment Bank) was positive on the latest development.

This contract has boosted Sunway Construction's year



This contract boosted Sunway Construction's YTD job wins to RM3.96 billion, which was fairly consistent with the research firm's FY17 full-year assumption of RM3.9 billion, and outstanding construction order book to RM6.7 billion.

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2017 (FY17) full-year assumption of RM3.9 billion, and outstanding construction order book to RM6.7 billion.

"We continue to like Sunway Construction for its good earnings visibility backed by a sizeable outstanding order book which will keep it busy for the next two to three years, its strong prospects for new job wins underpinned by various mega infrastructure projects, particularly the rail-related ones, in the market and its proven track record with various blue-chip clients in the market," the research firm said.

AmInvestment Bank thus maintained its 'buy' call, forecasts and fair value of RM2.70 per share.

On forecasts, the research firm kept its assumption for job wins of RM3.9 billion in FY17F, normalising to RM2 billion annually in FY18-19F.