

## SunCon aims to break RM2b revenue mark for FY17

BY AHMAD NAQIB IDRIS

SUBANG JAYA: Sunway Construction Group Bhd (SunCon) is aiming to break the RM2 billion revenue target for the current year, backed by its outstanding order book of RM4.6 billion.

Managing director Chung Soo Kiong said the group is on track to deliver a higher revenue for the financial year ending Dec 31, 2107 (FY17) compared with RM1.79 billion in FY16, when it posted a net profit of RM123.52 million.

“Based on our outstanding order book of RM4.6 billion you can already guess this year’s turnover will be higher than last year,” Chung told reporters after the group’s annual general meeting. “We hope to maintain our performance after the good first-quarter results and we are working very hard to break the RM2 billion top-line mark this year.”

Meanwhile, SunCon has been pre-qualified for work packages for the light rail transit Line 3 (LRT3) project, given the group’s participation in LRT2, with the group submitting bids for four packages so far, said Chung.

The group is also tendering for the Bus Rapid Transit (BRT) project, which has just completed the

financial and technical evaluation.

“We are the only company that has successfully completed the three big infrastructure projects — LRT, mass rapid transit and BRT. We have been invited to bid for other projects as well, so we are well positioned,” said Chung.

He added SunCon has secured about RM900 million in works year to date to replenish its order book.

While SunCon remains positive about the local construction industry, Chung said the group is also considering opportunities overseas, and has received board approval earlier this year to explore opportunities in Asean.

“We are still in the exploratory stage. Our focus currently is on the booming domestic construction market, as the government continues to spend on infrastructure. This will probably be further down the line, maybe in 2019 or 2020. We don’t have a time frame yet,” he said.

SunCon non-executive director Datuk Kwan Foh Kwai said the group will look at works for specialist buildings, such as hospitals, overseas.

“We wouldn’t be interested in doing apartments overseas. We want to do value-added projects like certain specialist buildings such as hospitals,” he said, adding the group has received enquiries for hospitals.