

SunCon Q3 profit rose to RM34.6 million

November 20, 2017 @ 10:08pm

KUALA LUMPUR: Sunway Construction Group Bhd (SunCon) saw its net profit rising 11 per cent to RM34.6 million for the third quarter ended Sept 30, 2017 (3QFY17) from RM31.14 million last year on the back of higher contribution from the construction segment.

Quarterly revenue rose 28.9 per cent to RM491.36 million from RM381.05 million a year ago, mainly due to contribution from the construction segment which offset the decline from the precast segment.

For the cumulative nine months (9MFY17), the firm's net profit was up 15.9 per cent to RM106.01 million from RM91.46 million a year ago.

Revenue also increased 7.5 per cent to RM1.33 billion from RM1.24 billion in 9MFY16.

Meanwhile, the group's current outstanding order book amounts to RM6.8 billion.

In a separate filing, the group explained that the additional RM4 billion orders include the recent win of Package GS07-08 for the Light Rail Transit Line 3 project worth RM2.18 billion.

"Our tender book value is now more than RM15 billion with majority of jobs tendered under the civil/infrastructure division. In addition, SunCon at present is in discussion with our parent company for several potential projects," said managing director Chung Soo Kiong.

"We are confident about our continued good performance, which will be backed by opportunities in the current infrastructure boom coupled with existing strong order book and a good track-record in delivering projects."