

## Sunway 2Q net profit up 28%, declares seven sen dividend

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KUALA LUMPUR: Sunway Bhd's net profit rose 28% to RM196.94 million for the second quarter ended June 30, 2017 (2QFY17), from RM154.36 million in the corresponding quarter a year ago due to better performance of most business segments. Revenue grew 7% to RM1.24 billion from RM1.16 billion. The group has declared its first single interim dividend of seven sen per share.

In a statement yesterday, the group said profits were also boosted by the share of higher fair value gains from the annual revaluation of Sunway REIT properties worth RM56.8 million in the quarter, compared with RM23.7 million in the corresponding quarter of the previous financial year. This boosted

the pre-tax profit of its property investment segment, registering a 104.5% increase.

For the cumulative first half, the group's net profit grew 19% to RM304.86 million from RM256.46 million. Revenue increased 5% to RM2.33 billion from RM2.22 billion a year ago.

"Given the commendable operational performance across most business segments, and barring any unforeseen circumstances, we are confident that we will continue to deliver a satisfactory performance for the rest of 2017, underpinned by unbilled property sales of RM1.2 billion and [an] outstanding construction order book of RM4.3 billion as at June 30, 2017," said Sunway chief financial officer Chong Chang Choong.