

SunCon aims to break RM2b revenue mark in FY17

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SUBANG JAYA (June 15): 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 higher revenue in the year ending Dec 31, 2017 (FY17), compared with FY16's revenue of RM1.79 billion. Net profit for FY16 stood at RM123.52 million.

"Based on our outstanding order book of RM4.6 billion, you can already guess that this year's turnover will be higher than last year. 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," he told reporters after the group's annual general meeting.

Chung highlighted that SunCon has been prequalified for work packages for the Light Rail Transit Line 3 (LRT3) project, considering the group's participation in LRT2, with the group submitting bids for four packages so far.

He added that the group is also tendering for the Bus Rapid Transit (BRT) project, which had just completed the financial and technical evaluation.

"We are the only company that has successfully completed the three big rapid transit projects — the LRT, MRT (Mass Rapid Transit) and BRT (Bus Rapid Transit). We have been invited to bid for other projects as well, so we are well positioned," he said.

He added that the group has so far secured about RM900 million in works year to date, to replenish its order book.