

Suncon Records Highest Quarterly PBT since Listing

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By The iProperty.com News Team on May 26, 2017

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- ❑ Order book replenishment of RM 0.9 billion against targeted RM 2 billion.
 - ❑ High visibility for future earnings from current outstanding order book of RM 4.6 billion.
 - ❑ Construction margin improved to 8.1% from 4.4% from the immediate preceding quarter whilst precast margin also improved at 23.0% from 20.0%.

The nation's largest pure-play construction Group, Sunway Construction Group Berhad recorded a PBT of RM 44.2 million for the quarter ended March 31, 2017 which represents the highest quarterly PBT since its listing in July 28, 2015.

The construction group has also recorded an order book replenishment of RM 0.9 billion against its target of RM 2 billion with a high visibility for its future earnings from its current outstanding order book of RM 4.6 billion.

The construction margin has improved to 8.1% from 4.4% from the immediate preceding quarter whilst precast margin also improved at 23.0% from 20.0%.

Sunway Construction Group has also been reinstated in Securities Commission Malaysia's Shariah-compliant list.

"We are confident about our continued good performance backed by a strong order book and a steady flow of big ticket infrastructure projects riding on infrastructure boom. We look forward to new work orders in the likes of the LRT3 project which is expected to be awarded in the third quarter of 2017," said Sunway Construction Group Managing Director, Chung Soo Kiong.

The reported revenue for the current quarter ended March 31, 2017, was RM419.5 million and profit before tax is of RM44.2 million for the current quarter compared to revenue of RM424.3 million and profit before tax of RM37.5 million in the corresponding quarter of the preceding financial year.