

SunCon records PATMI of RM33.5 mln for Q3

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KUALA LUMPUR, Nov 19 -- Sunway Construction Group Bhd (SunCon) recorded a profit after tax and minority interest (PATMI) of RM33.5 million for the third quarter ended Sept 30, 2019, compared with RM36.4 million recorded in the same period last year.

Revenue slipped to RM402.6 million from RM557.3 million previously, the group said in a statement today.

"The group has exceeded the management's RM1.5 billion target for new order book wins, with job wins totaling RM1.73 billion as at Sept 30, 2019.

"The group's outstanding order book as at Sept 30, 2019 amounted to RM 5.6 billion," it said.

Group managing director Chung Soo Kiong said the strong order book will sustain the company for the next three to four years.

"While waiting for local projects to be reviewed, we will continue to bid for in-house projects from Sunway Bhd and pursue our ambition to expand in the ASEAN region.

"Barring any unforeseen circumstances, we expect to deliver satisfactory performance for the last quarter of this year," he said.

He added that SunCon has a total of RM7.4 billion in active tenders and is expecting projects to be awarded in both Myanmar and India by the first half of 2020.

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