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## Sunway Construction cautiously optimistic of positive growth in 2022

CORPORATE NEWS

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KUALA LUMPUR: Bolstered by an encouraging financial performance in its recent quarter, [Sunway Construction Group Bhd](#)  is looking forward to further recovery in the construction sector.

“We are heartened that the outlook for the construction sector in Malaysia is making reasonable headway in mega infrastructure investments as well as increased demand in e-commerce, cloud computing and microchips that has given rise to the need for more factories, warehouses and data centres amidst gradual easing of foreign labour shortage,” said managing director Liew Kok Wing in a statement.

“Barring any unforeseen circumstance, the group is cautiously optimistic of registering a positive growth in FY2022 supported by our strong existing outstanding order book,” he added.

For the third quarter ended Sept 30, 2022, Sunway Construction posted a higher net profit of RM22.72mil compared to RM19.3mil in the previous corresponding quarter.

Its earnings per share increased to 1.76 sen from 1.50 sen in the same quarter in 2021.

The group reported a surge in revenue to RM496.25mil, up 72.5% from RM272.08mil in the same quarter last year on improved performances across all segments.

During the quarter, the construction segment contributed 63.8% higher revenue of RM419mil due to normalisation of works at full capacity following the economy's transition into the endemic phase.

Meanwhile, revenue in the precast segment more than tripled to RM50.3mil from RM16.3mil in 3QFY21 given the closure of the group's precast plants in Johor during the comparative quarter.

Sunway Construction's net profit for the nine months period to Sept 30, 2022 was RM89.54mil, 87% higher from the same period last year, while revenue grew 49.82% year-on-year to RM1.65bil.