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Suncon records higher net profit in Q1

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KUALA LUMPUR, May 17 (Bernama) -- Sunway Construction Group Bhd (SunCon) posted a higher net profit of RM35.82 million in the first quarter (Q1) ended March 31, 2018 compared with RM33.78 million in the same period last year.

Revenue for the quarter increased to RM529.23 million from RM419.53 million previously, mainly due to higher revenue from the construction segment, which offset the decline from precast segment.

The group's outstanding order book as of March 2018 amounted to RM6.1 billion, with RM542 million worth of new project wins in Q1.

"We maintain our new order book target of RM1.5 billion to RM2.0 billion for the current financial year ending Dec 31, 2018 (FY18)," SunCon said in a filing to Bursa Malaysia today.

The company expects to perform satisfactorily in FY18.....