

KL SCREENER – 20 FEBRUARY 2020

<https://www.klscreener.com/v2/news/view/639790/sunway-construction-targets-rm2bil-orderbook>

Sunway Construction targets RM2bil orderbook

TheStar Thu, Feb 20, 2020 08:44pm - 12 hours ago

KUALA LUMPUR: SUNWAY CONSTRUCTION GROUP BHD (SunCon) is aiming for RM2bil new contract win this year driven by ongoing expansion of its business overseas and a steady pipeline of in-house projects.

The group added RM1.8bil worth of new jobs in 2019, higher than what it had originally projected.

"We are targeting new orders of RM2bil," group managing director Chung Soo Kiong said in a statement today.

"We are confident of securing our projects in Myanmar and India by the second half of this year," he added.

A steady work flow last year boosted the group's outstanding orderbook to RM5.2bil.

This helped the company to achieve a net profit of RM129.3mil, or 10 sen a share on revenue of RM1.77bil for the full year ended Dec 31, 2019 (FY19).

The company has declared a second interim dividend of 3.5 sen a share to be paid to shareholders on Apr 8.

This lifted its total payout for year to 7 sen a share.

SunCon's plan for geographical diversification was focused on ASEAN and India.

In Myanmar, SunCon has partnered up with the construction division of Capital Diamond Star Group (CDSG), one of Myanmar's most respected and prominent conglomerates.

In India, SunCon is bidding for a few highway projects with a local partner.

In Singapore, SunCon is currently building a fully-robotic pre-cast Integrated Construction Precast Hub plant as well as exploring piling projects.