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News

Sunway Construction's 3Q PAT Jumps Nearly 30% To RM46 Million

By **Editor** - November 21, 2024



Sunway Construction Group Berhad announce its financial results for the third quarter ending 31 December 2024 with revenue increasing from RM673.5 million in Q3 FY2023 to RM865.3 million in Q3 FY2024, representing an increase of 28.5%. Profit before tax surged 46.6% to RM70.5 million while profit after tax was RM46 million compared to RM35 million in the previous year's quarter.

The group said the increase in revenue and PBT was underpinned by improved performance in the construction segment.

Revenue for the construction segment jumped 40.9% in Q3 FY2024, from RM590.5 million to RM831.8 million. Correspondingly, PBT surged 64.7% to RM68.5 million, from RM41.6 million in the same quarter in the preceding year. This was augmented by accelerated progress in data centre projects, as well as a reversal of impairment in the current quarter, which enhanced the profit margin further.

The precast segment posted revenue and PBT of RM33.5 million and RM2.0 million respectively in the current quarter. The higher revenue and PBT in the same quarter last year were due to higher contributions from projects that were in their advanced stages.

The Group has declared a single-tier second interim dividend of 2.50 sen per ordinary share for the financial year ending 31 December 2024. To date, the Group has declared a cumulative total dividend of 6.00 sen per ordinary share, which includes the first interim dividend of 3.50 sen.