

<https://themalaysianreserve.com/2025/02/21/sunway-construction-upgraded-to-buy-target-price-up-to-rm5-04/>

Sunway Construction upgraded to Buy, target price up to RM5.04



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SUNWAY Construction Group Bhd has been upgraded to a Buy with a higher 52-week target price of RM5.04 at BIMB Securities.

The research house said the management has set a more ambitious order replenishment target of RM4.5 billion to RM6.0 billion for FY25, compared to the RM4.2 billion achieved in FY24.

"Given the strong active tender book of RM14.6bn as of 4Q24, we anticipate the group to achieve the higher end of this target," it said in a note released today (Feb 21).

The shares has 11 Buy, four Hold and two Sell calls among analysts tracked by Bloomberg, with a consensus target price of RM4.60.

In an exchange filing yesterday, Sunway Construction posted a net profit of RM186.9 million for the financial year ended Dec 31, 2024 (FY24), up 29% from the previous year, on a revenue of RM3.522 billion, up 32% from FY23.

The performance was underpinned by the acceleration in the RTS Link Project, several data centre projects as well as in-house Sunway Square development. Its revenue was bolstered by strong contributions from the construction segment.

"The Group strategically shifted its focus to advanced technology facilities three years ago to capitalise on the growing investment in data-centres in Malaysia. Today, the result of this strategic move underscores the Group's growth trajectory," Sunway Construction group MD Liew Kok Wing said in a statement.

The counter ended yesterday at RM4.12. — **TMR**