



THE NATION INSIGHTFUL, IN TREND, INDEPENDENT

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Ch Karnchang reports strong performance in first half

THE NATION

CH KARNCHANG (CK) has reported revenue for the first half of 2015 totalling Bt19.671 billion and net profit of Bt2.132 billion, with a current backlog of Bt80.859 billion.

The company anticipates full-year revenue of Bt40 billion, while moving in alignment with the government's infrastructure-development strategic plan.

"We have managed to maintain a strong and stable business this year with good revenue and profit," company president Supamas Trivisvavet said.

She added that first-half revenue was up 9 per cent year on year, while net profit soared 208 per cent.

"We anticipate total revenue of Bt40,000 million for the whole year, higher than the previous target of Bt30,000 million.

"Our current backlog is Bt80,859 million, which will continue to generate a stable income over the next several years. The backlog value does not include projects that are under negotiation and awaiting contract signing.

"The company's board of directors on August 26 resolved to pay an interim dividend for the first half of 2015 at the rate of Bt0.25 per share, totalling Bt423.47 million," Supamas said.

All projects in the current backlog are progressing as planned: the construction of the MRT Blue Line stations and tunnel is now reaching 76-per-cent completion; the MRT Green

Line stations and viaduct are 66-per-cent completed; and the Si Rat-Outer Ring Road Expressway is 54-per-cent completed.

In Laos, the Xayaburi Hydroelectric Power Project is 52 per cent completed.

The production of rolling stock for the MRT Purple Line is 36 per cent completed and the first carriage is expected to be delivered to Thailand this month for installation and testing.

During the first half of 2015, CK signed three new construction contracts worth Bt3.62 billion.

The contract for the construction of manholes and underground electrical-duct banks for the BTS Light Green line extension (Bearing-Samut

Prakan) is worth Bt1.071 billion. The contract for the construction of a medical centre and utilities for Mae Fah Luang University is worth Bt1.381 billion, and a contract for the construction of a diagnosis and treatment building and facilities for the university is worth Bt1.168 billion.

The company is ready to participate in bidding for new infrastructure projects including the MRT Orange Line (Thailand Cultural Centre to Min Buri), two dual-track rail routes (Chachoengsao-Klong 19-Kaeng Khoi and Chira Junction-Khon Kaen), the Pattaya-Map Ta Phut motorway, and Suvarnabhumi Airport Phase 2. Bidding for these projects is expected to take place this year.

The amalgamation between

Bangkok Expressway and Bangkok Metro is currently awaiting approval from the Cabinet. The new company is expected to be listed on the Stock Exchange of Thailand by the end of the year.

"The outstanding first-half performance was a result of strong revenue streams from construction projects and prudent investment portfolio management," Supamas said.

"Ch Karnchang is now in an excellent position with financial strength and [a strong] workforce to enter the bidding and investments in line with the government's infrastructure development policy, which will drive the country's economy and strengthen Thailand's competitiveness" within the Asean Economic Community.