



Monet Garden

Sunsuria Berhad says it is cautiously optimistic about the future in light of the pandemic and the economic challenges it will face both domestically and internationally.

The developer anticipates a gradual recovery in domestic economic growth in 2022, driven by reduced movement restrictions, sustained policy support, and rising export demand.

"It is our hope that the government's fiscal stimulus measures will assist the Malaysian construction and property sectors to gain a stronger foothold this year," said Sunsuria's executive chairman Tan Sri Datuk Ter Leong Yap.

Ter is proud of the company's employees who have shown grit and adaptability in a difficult 2021, as evidenced by the encouraging year-on-year (YoY) performance thus far.

Sunsuria reported revenue and net profit of RM106.03 million and RM7.6 million, respectively, for the first quarter ended December 31, 2021 (Q1 FY2022), compared to RM47.94 million and RM5.32 million, respectively, in the same quarter last year (Q1 FY2021).

Revenue increased by 121 per cent year on year (YoY), owing to sales from its projects, Monet Garden and Monet Springtime, as well as contributions from ongoing projects such as Tangerine Suites at Sunsuria City, Sunsuria Forum (Phase 2) @ 7th Avenue at Setia Alam, and Block D Verdura at Bangsar Hill Park at Lorong Maarof in Bangsar.



Net profit increased by 43 per cent YoY, owing to increased contributions from Monet Garden and Monet Springtime, the latter of which was completed in Q1 FY2022.

According to Ter, the company will continue on the path of resilience and prudence in the new normal, seeking a new potential land bank with good commercial value and new opportunities to diversify within the property development industry.