

NEWS RELEASE
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SUNSURIA DELIVERS REVENUE GROWTH OF 26.1% IN FY2023 TO RM507.2 MILLION.

KUALA LUMPUR, 24 NOVEMBER 2023: Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its fourth quarter (“Q4 FY2023”) and twelve months (“FY2023”) financial results for the period ended 30 September 2023.

In FY2023, Sunsuria achieved a 26.1% year-on-year (“YoY”) revenue growth to RM507.2 million from RM402.2 million in the last financial year (“FY2022”). This improvement was primarily contributed by the integrated mixed development of Sunsuria Forum in Setia Alam, residential development of Bangsar Hill Park, and Sunsuria City township projects.

During the year, the Group made notable progress in the construction works for its on-going projects of Bangsar Hill Park project and Sunsuria Forum (Phase 2) in Setia Alam and successfully launched two new projects in FY2023, namely Seni Residences at Sunsuria City and Sunsuria Kejora Business Park (Phase 1), a semi-detached industrial development in Puncak Alam. These strategic additions have contributed to the overall revenue improvement of the Group.

In addition to on-going and newly launched projects, Sunsuria also recognised revenue from the sale of completed inventories, including Sunsuria Forum (Phase 1) in Setia Alam and Giverny Walk at Sunsuria City.

In tandem with the top-line growth, profit before tax (“PBT”) in FY2023 climbed to RM47.9 million, indicating a 37.3% growth from RM34.9 million last year. Driven by an enhanced

project mix, the Group also recorded a higher PBT margin of 9.4% in FY2023 as compared to 8.7% last year.

Nonetheless, Sunsuria reported a lower net profit attributable to owners of the Company (“net profit”) at RM13.9 million as compared to RM16.6 million previously.

On quarterly performance, Q4 FY2023 revenue grew 75.6% YoY to RM175.4 million, up from RM99.9 million in previous year’s corresponding quarter (“Q4 FY2022”). The improvement was mainly due to higher sales take up rate and construction work progress for both on-going and newly launched projects.

Correspondingly, PBT for Q4 FY2023 increased by 60% to RM16.0 million from RM10.0 million previously. However, the Group’s net profit remained stable at RM1.2 million as compared to RM2.07 million previously.

As at 30 September 2023, Sunsuria’s unbilled sales amounted to RM 926.8 million. With construction progress being on track, the gradual billing throughout the construction phase will provide the Group with earnings visibility in the near future.

Commenting on the Group’s performance, **Sunsuria’s Group Chief Executive Officer, Mr Tan Wee Bee** highlighted, “We are encouraged by another set of healthy performance, demonstrating remarkable resilience amidst a challenging business environment marked by factors such as geopolitical tensions and economic uncertainty. We have adeptly managed the timing and pricing strategies of our project launches, better aligning them with prevailing market sentiments and the preferences of our homeowners.”

“We have accumulated a sizeable landbank inventory, spanning a developable area of 2,052.3 acres with a potential GDV of RM8.00 billion which will steadily provide us with earnings and growth in the near future. Staying true to our commitment to building liveable and sustainable environments for our homeowners, we are actively exploring strategic joint

ventures and collaborations that will bring synergistic values to our developments. As we integrate retail, education, and healthcare components into our projects, we will enhance and improve the overall value proposition of our homes, creating recurring income streams for the Group.

Subsequent to Sunsuria's collaboration with Concord College International Ltd and Concord College, UK, as an exclusive partner in ASEAN, the construction of Concord College International School in Sunsuria City is nearing completion and is expected to be completed by December 2023.

Building on the launch of the Sunsuria Care Hub in March 2023, aimed at improving healthcare accessibility for Sunsuria City residents, Sunsuria has continued its commitment to enhancing healthcare services. In October 2023, the Group entered into a partnership with Island Hospital Sdn Bhd through its joint venture company, Icon Sunsuria Sdn Bhd, to establish a cancer centre in Penang. The centre is slated to commence operations in early 2024, marking a significant stride in advancing healthcare provision for the community.

Recently, the Group also secured several prestigious awards at the StarProperty Awards 2023, including the All-Stars Award (Top 10 Listed Performing Developers), The Family-Friendly Award (Landed Within Greater KL), and The Close-To-Home Award (Widest Selections of Amenities within Walking Distance). These accolades affirm Sunsuria's commitment to quality, customer centricity, and innovation, reflecting its consistent efforts to exceed customer satisfaction and expectations.

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ABOUT SUNSURIA BERHAD

Established in 1989 by Tan Sri Datuk Ter Leong Yap, Sunsuria Berhad is a dynamic publicly listed property developer engaged in diverse sectors, including construction, landscaping, education, healthcare, retail, and other strategically aligned ventures. Guided by the Group's principle of 'Building Today, Creating Tomorrow,' Sunsuria strives to leave a lasting legacy that positively impacts the economy, environment, and community. This commitment is evident in notable property projects such as Sunsuria City, a 525-acre township development in Salak Tinggi; Sunsuria Forum, Setia Alam's transformative integrated social-living hub; Bangsar Hill Park, a resort-living condominium; and Sunsuria Kejora Business Park, an eco-friendly industrial development prioritising sustainability and versatility.

Sunsuria's commitment to education is highlighted by the establishment of Xiamen University Malaysia within Sunsuria City in 2011, a historic milestone as the first overseas campus from China. In 2024, Sunsuria is set to launch a new British international school for day and boarding students, in collaboration with Concord College International Ltd and Concord College, UK.

Sunsuria Healthcare, a subsidiary of Sunsuria Berhad, is dedicated to providing high-quality and accessible healthcare through initiatives like the Sunsuria Care Hub, seamlessly integrated into Sunsuria's developments. Managed by medical professionals, the Sunsuria Care Hub offers essential healthcare services. In collaboration with the Icon Group, Sunsuria Healthcare aims to establish multiple Icon Cancer Care Centres nationwide, dedicated to advancing cancer care and contributing to the overall well-being of communities.

Sunsuria has garnered international and local recognition, receiving notable awards and accolades such as the StarProperty All-Stars Award (Top 10 Listed Performing

Developers). Additionally, Sunsuria has earned a position on Forbes Asia's Best Under A Billion (USD) 2020, proudly standing among the Top 15 Malaysian Companies.

Find out more at <https://www.sunsuria.com/>.

For media enquiries, kindly contact:

Vincent Koh, Assistant Manager
+6012 387 8723 vincentkoh@sunsuria.com

Felix Cheah, Assistant Manager
+6017 232 8948 felixcheah@sunsuria.com