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SUNSURIA RECORDS YEAR-ON-YEAR REVENUE GROWTH OF 50% TO RM402.2 MILLION IN FY2022

~ Projects garner good response with healthy growth in FY2022 cumulative sales ~

KUALA LUMPUR, 29 NOVEMBER 2022: Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its fourth quarter (“Q4 FY2022”) and twelve months (“12M FY2022”) financial results for the period ended 30 September 2022.

In 12M FY2022, the Group has achieved a significant increase in sales with cumulative sales of RM850.9 million as compared to the cumulative sales of RM384.8 million recorded in the previous year’s corresponding period (“12M FY2021”). The stronger sales were mainly due to the enthusiastic market acceptance of the Group’s property development projects which include Bangsar Hill Park, Sunsuria Forum (Phase 2), as well as Tangerine Suites at Sunsuria City township.

In Q4 FY2022, Sunsuria’s revenue increased 4.0% year-on-year (“YoY”) to RM99.9 million as compared to RM95.6 million recorded in the corresponding quarter in the previous year (“Q4 FY2021”). For the quarter, profit before tax (“PBT”) stood at RM10.9 million while its profit after tax (“PAT”) was at RM1.4 million. The marginally lower PBT in the quarter was due to higher finance cost charged out as expense when the new project was launched in current year. Property segment contributed RM16.4 million to the Group’s PBT, however partially offset by initial expenses incurred for Healthcare and Education division in current quarter.

For the cumulative 12M FY2022 period, Sunsuria's revenue rose by 50.0% to RM402.2 million as compared to RM268.7 million registered in the corresponding period last year ("12M FY2021").

The improved revenue performance was mainly contributed by Monet Garden at Sunsuria City township as well as from the Group's on-going projects; Sunsuria Forum (Phase 2), an integrated residential and commercial development at Setia Alam; Tangerine Suites at Sunsuria City township, and Bangsar Hill Park (Block A, D, and E).

In terms of revenue breakdown, projects from Sunsuria City township contributed 43.8%, Sunsuria Forum (Phase 2) at 38.6%, and 17.1% coming from Bangsar Hill Park (Block A, D and E).

PBT decreased to RM35.8 million in FY2022 as compared to RM38.0 million in FY2021, mainly due to lower gross profit margin rising from escalation of raw material, higher labour costs affected by Movement Control Orders ("MCO") shut down during the year of 2020 and 2021 and initial expenses incurred for Healthcare and Education division.

As at 30 September 2022, the Group's unbilled sales stood at RM946.7 million, which will support earnings visibility in the coming financial years.

Sunsuria's Executive Chairman Tan Sri Datuk Ter Leong Yap said, "Against the backdrop of normalising economic activities and reopened international borders, we are seeing a gradual improvement in consumer sentiment in the property development industry. Having said that, we need to ensure that the timing of our upcoming property launches is well planned to strategically manage our costs and cashflow requirements. We are proactively managing the operating environment challenges such as upward inflationary pressure and rising interest rates by implementing effective supply chain

management and value engineering to optimize the cost structure of our project developments.”

The Group has recently introduced Seni Residences, a hilltop development comprising 131 landed homes with 2 and 2 ½ storey layouts. Located next to Concord College International School, the launch in November 2022 has been positive with high market acceptance. Leveraging Sunsuria’s previous acquisition of strategic land banks, the Group is planning to develop an industrial project in Puncak Alam, Selangor.

“Moving forward, we will focus on providing great value propositions in our projects by prioritising the elements of quality and sustainability. We are constantly engaging in healthcare and education sector that add value to our property development projects and act as a key catalyst of our recurring income strategy. Succeeding our collaboration with Concord College International Ltd and Concord College that marks Sunsuria’s entry into the educational space, we are now venturing into the healthcare industry to further enhance the synergistic value of our township developments.”

“We are pleased to be working together with an established partner in the area of healthcare to bring global best practices and methodologies to Malaysia. As Sunsuria envisions creating a liveable and sustainable environment, the integration of educational institutions and healthcare services will act as an important pillar in building a holistic ecosystem for the residents and surrounding community.” Tan Sri added.

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ABOUT SUNSURIA BERHAD

The roots of Sunsuria Group dates to 1989, when its founder and owner, Tan Sri Datuk Ter Leong Yap, started to develop various residential, commercial, and industrial property projects within Klang Valley. Today, Sunsuria has grown into a multi-faceted and well-established public listed property developer, that has also diversified into construction, landscape & nursery, education, integrated healthcare, retail, investment holding, and other business complementary joint ventures.

Sunsuria has embarked on a 525-acre flagship development located at Salak Tinggi, Putrajaya South with the name of “Sunsuria City”. The development is designed with the guiding principles of Smart, Livable and Sustainable. It is a freehold integrated township that will become the new international landmark with Xiamen University Malaysia, the first overseas university campus from China.

In collaboration with Concord College International Ltd and Concord College, UK, Sunsuria is launching a new British International School for day and boarding students in Sunsuria City, Sepang. The new international school sits on a 10-acre land and will have a well-balanced academic staff and students to stimulate a global-learning environment that fosters cultural diversity and international relations. Set to open in September 2024, the school will uphold and preserve the academic success of its sister school, Concord College, UK. It is ranked one of the top international schools in the UK with a syllabus based on the UK National Curriculum for Primary (Years 1 to 6), Senior (Years 7 to 11), and Sixth Form (A-Level) students.

Sunsuria Forum @ 7th Avenue is the first integrated social-living hub in Setia Alam. This 13.5 acre development is inspired to bring in a whole new level of vibrancy and is transforming the skyline of Setia Alam where classic space meets urban excitement in a distinct ambience.

Bangsar Hill Park is inspired by resort-living experiences and designed with facilities that are built to impress. This distinguished lifestyle destination is situated on Lorong

Maarof, placing future residents near the vibrancy, convenience, and lifestyle of Bangsar — the perfect spot for the urban spirit.

Sunsuria has been growing from strength to strength, embracing new challenges as we expand our expertise. Being a community-focused, growth and value-oriented developer, Sunsuria places reliability at the core of its operations and will continue to ensure better value creation for its stakeholders, focusing especially on our customers.

Over the years, Sunsuria has gained recognition as among the leading property developers in Malaysia, such as being listed as one of the 15 Malaysian companies in the Forbes Asia's Best Under A Billion (USD) 2020, winning the Best Sustainable Township development for Sunsuria City in the ASEAN Property Developer Award 2020/2021, the Honour Award for Landscape Design (Professional Category) for Suria Residence at the Malaysia Landscape Architecture Awards 2020, CIDB QLASSIC 2020 High Achievement, High rise Residential Development (The Olive @ Sunsuria City), The Proximity Award on Best Integrated Development – Sunsuria Forum at Starproperty 2020 and other notable accolades such as Focus Malaysia's Best Under Billion Awards 2019's Best Revenue Growth, Best Profit Growth, and the awards' Overall Winner for 2019, The Cornerstone Award on Best Landed Development for Monet Residences by Starproperty.my Awards 2019, Property Insights Prestigious Developers Awards (PIPDA) 2018 for Best Office Development, Best Small Homes Development for Bell Suites by Starproperty.my Awards 2018, CHT Pursuit of Excellence Developer Property Award 2018, Highest Returns to Shareholders Over Three Years (Property) at The Edge Billion Ringgit Club Corporate Awards 2017, The Edge Top 30 Property Developers Award 2016-2017, Best Township Development by iProperty.com Malaysia People's Choice Awards 2016 and Best Sustainable Township Development 2016 by Property Insights.

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