

NEWS RELEASE

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## **SUNSURIA REMAINS FOCUSED TO ENHANCE VALUE PROPOSITIONS OF PROJECT DEVELOPMENTS**

*~ Ample landbanks in supporting future launches ~*

**KUALA LUMPUR, 27 FEBRUARY 2023:** Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its financial results for the first quarter ended 31 December 2022 (“Q1 FY2023”).

During the quarter, Sunsuria’s revenue declined 25.4% year-on-year (“YoY”) to RM78.9 million as compared to RM105.7 million recorded in the corresponding quarter in the previous year (“Q1 FY2022”). This was primarily due to deferment of projects’ launches in Sunsuria City township as consumer sentiment remained weak with buyers adopting wait-and-see approach even though the country had transitioned into endemic phase. Furthermore, the Group’s completed projects are almost fully sold, resulting in lower revenue from completed projects in the current quarter.

The revenue breakdown for Q1 FY2023 is as follows; Sunsuria City township projects contributed 28.8%, Sunsuria Forum (Phase 2) contributed 45.9%, 23.6% came from Bangsar Hill Park (Block A, D and E) and the remaining 1.7% is from other business segments.

Q1 FY2023 profit before tax (“PBT”) of RM4.5 million was lower than Q1 FY2022 PBT of RM12.6 million mainly due to lower revenue, higher sales and marketing expenses, and Group-wide salary adjustment for our human capital, to cope with the rising cost of living and inflation. Meanwhile, net profit attributable to owners of the Company (“net profit”) for the quarter was recorded at RM1.1 million.

The Group generated RM88.8 million in sales during Q1 FY2023, with positive responses received from its on-going residential development project Bangsar Hill Park project, the integrated residential and commercial development Sunsuria Forum (Phase 2) at Setia Alam, and the multi-facility serviced apartment Tangerine Suites located at the Sunsuria City township.

As at 31 December 2022, Sunsuria's unbilled sales stood at RM957.1 million. As construction progresses on schedule, the gradual progress billing throughout the construction period will support the Group's earnings visibility in the near future.

Commenting on the Group's future prospects, **Sunsuria's Executive Chairman Tan Sri Datuk Ter Leong Yap** highlighted, "Although economic activities are normalizing in the post-pandemic environment, inflationary pressures and interest rate hikes have impacted consumers' purchasing power and softened the recovery of the property development sector. As such, we remain committed to our value engineering strategy to optimise the functionality and efficiency of spaces, and launching products at the right time to be well aligned with prevailing market sentiments. Anchored by Sunsuria's proven track record, we hold on to our ethos to create smart, liveable, and sustainable environments with innovative lifestyle-oriented products that are suitably priced."

Sunsuria is dedicated to enhancing its value proposition as a comprehensive property solutions provider by integrating retail, education, and healthcare elements into its developments. In addition to its partnership with Concord College International Ltd and Concord College, which marks Sunsuria's entry into the educational sector, Sunsuria has partnered with Nanjing University of Chinese Medicine to jointly establish a China-Malaysia Chinese Medicine Center in Malaysia, indicating its entry into the healthcare sector. By diversifying its revenue streams through recurring-income-based operations, Sunsuria aims to enhance the synergistic value of its township developments.

“Moving forward, Sunsuria will remain prudent in response to the volatile operating environment. We have taken proactive steps to bolster our landbank, with a total 2,092.7 acres of undeveloped landbank as of 31 December 2022. This approach will provide the Group with a consistent pipeline of development opportunities in the future,” 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 @ 7<sup>th</sup> 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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