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SUNSURIA Q3 FY2023 NET PROFIT OF RM6.8 MILLION

KUALA LUMPUR, 25 AUGUST 2023: Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its financial results for the third quarter (“Q3 FY2023”) and nine months (“9M FY2023”) period ended 30 June 2023.

During the financial year, Sunsuria remained focused on increasing the sales and ensuring timely construction work progress of on-going projects which include Bangsar Hill Park, Tangerine Suites at Sunsuria City, as well as Sunsuria Forum (Phase 2) in Setia Alam.

The Group also launched two new projects this year, notably Seni Residences at Sunsuria City and Sunsuria Kejora Business Park (Phase 1), a semi-detached industrial development in Puncak Alam which has contributed to the overall revenue improvement of the Group.

In Q3 FY2023, revenue rose 6.2% year-on-year (“YoY”) to RM130.1 million, up from RM122.5 million. The increase in revenue is attributed to construction work progress from on-going projects and newly launched projects.

Revenue during the quarter was primarily contributed by the mixed integrated development, Sunsuria Forum (38.9%), Bangsar Hill Park (32.4%), and Sunsuria City projects (26.0%).

During the quarter, Sunsuria recorded profit before tax (“PBT”) of RM16.5 million in Q3 FY2023 as compared to RM4.9 million in Q3 FY2022. The Company recorded net profit attributable to owners for the quarter of RM6.8 million, as compared to RM4.2 million previously.

For the cumulative 9M FY2023 period, revenue rose by 9.7% to RM331.8 million as compared to the corresponding period last year ("9M FY2022"). This was attributed to construction work progress from on-going projects and newly launched projects. During the period, the Group also recognised sale of completed inventories including Monet Garden and Giverny Walk at Sunsuria City, as well as Sunsuria Forum (Phase 1) in Setia Alam.

Corresponding to the revenue increase, the PBT during 9M FY2023 increased from RM24.9 million to RM31.9 million. Nonetheless, net profit attributable to owners came in lower at RM12.7 million as compared to RM14.5 million last year.

As at 30 June 2023, Sunsuria's unbilled sales stood at RM983.3 million. With construction works progressing as scheduled, the gradual progress billing throughout the construction period will enhance 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, "We are encouraged by our improved performance, as we navigate concerns about inflationary pressures and cost-of-living challenges arising from interest rate fluctuations and currency weaknesses in the business landscape. We are vigilantly monitoring the timing and pricing strategies of our project launches, aligning them with prevailing market sentiments."

"Looking ahead, the continued support from the Malaysian Government aimed at enhancing affordability to promote homeownership presents a positive outlook for the property sector. In alignment with this vision, we have strengthened our landbank, featuring a developable area of 2,052.3 acres with a potential indicative GDV of RM8.0 billion. With this sizeable landbank, we are able to continually tap into a steady flow of development prospects, ensuring sustainable revenue and income over the long term."

"Committed to creating intelligent, livable, and sustainable environments, we are actively exploring strategic partnerships to foster growth and diversify revenue sources.

By integrating retail, education, and healthcare elements into our projects, we aim to create new avenues of recurring income and enhance the overall value proposition of our developments.”

Further to the collaboration with Concord College International Ltd and Concord College, UK as an exclusive partner in ASEAN, Sunsuria will be building Concord College International School, the first South East Asia campus in Sunsuria City. Construction of the campus is progressing according to the plan and targeted to complete by December 2023.

In addition, the launch of Sunsuria Care Hub in March 2023 provides residents of Sunsuria City accessibility and convenience to community healthcare services. Manned by trained nurses and medical assistants, this initiative aims to cultivate health and wellness amongst the community. The Group has plans to expand this initiative by establishing Care Hubs in other developments, including the Bangsar Hill Park project.

On a quarter-on-quarter (“QoQ”) basis, Sunsuria's revenue and net profit grew by 5.9% and 39.5%, respectively, in Q3 FY2023. This growth was primarily driven by the sales from completed inventories, ongoing projects as well as newly launched projects.

Recently, the Group also clinched 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

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, material handling equipment, and other business complimentary joint ventures.

Sunsuria embarked on a 525-acre flagship development located at Salak Tinggi, Putrajaya South, known as “Sunsuria City”. The freehold integrated township is designed with the guiding principles of Smart, Livable and Sustainable. Sunsuria City is set to become the new international educational hub with Xiamen University Malaysia, the inaugural 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 independent schools in the UK with the syllabus based on the UK National Curriculum for 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.

Strategically situated in the Northwest of Klang Valley with exceptional connectivity, Sunsuria Kejora Business Park is poised to redefine sustainability in the region. The project is committed to adopting eco-friendly practices and integrating green initiatives

throughout its infrastructure such as solar power, rainwater harvesting, and EV charger facilities.

Sunsuria Healthcare is dedicated to providing high quality and accessible healthcare solutions and services, while cultivating a sustainable multigenerational living environment driven by the group's guiding principle "Building Today, Creating Tomorrow." A prominent embodiment of this commitment is the Sunsuria Care Hub - an integrated healthcare platform within our developments, catering to diverse community needs. Managed by medical professionals, the Care Hub offers an array of services ranging from fundamental nursing care to emergency treatment and consultations. Leveraging on our local expertise and extensive medical network, Sunsuria Healthcare aims to elevate healthcare standards and broaden access to quality healthcare across Malaysia through strategic partnerships. The Icon-Sunsuria partnership with ICON Group, Australia's largest specialist cancer services provider, seeks to revolutionize cancer care, ensuring top-tier, personalized treatment and best-in-class experience to patients locally.

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

As an award winning developer, Sunsuria has earned numerous prestigious awards, securing both international and local recognition exemplifying its commitment to excellence and innovation. Notable accolades include: All-Stars Award (Top 10 Listed Performing Developers), The Family-Friendly Award (Landed Within Greater KL) for Seni Residences in Sunsuria City, and The Close-To-Home Award (Widest Selections of Amenities within Walking Distance) for Sunsuria Forum in the StarProperty Awards 2023; Best Mix-Integrated Development 2021/2022 for Sunsuria Forum and Best Sustainable Township Development 2020/2021 for Sunsuria City in the ASEAN Property Development Award Malaysia; and listed in Forbes Asia's Best Under A Billion (USD) 2020 (Top 15 Malaysian Companies).

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