

NEWS RELEASE
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FOR IMMEDIATE RELEASE

SUNSURIA REPORTS INCREASED REVENUE AND NET PROFIT
FOR Q2

KUALA LUMPUR: Sunsuria Berhad (“Sunsuria”) announced today revenue of RM249 million and net profit of RM91.6 million for the current quarter under review.

For the three months ended 31st March 2019, Sunsuria saw an increase in revenue compared to the RM67.4 million restated revenue in the previous year’s corresponding quarter, while net profit rose from the restated RM6.3 million in the corresponding quarter a year earlier.

Revenue in Q2 was also higher quarter-on-quarter from the Q1 revenue of RM82.9 million while net profit hiked to RM91.6 million from RM10.7 million recorded in the preceding quarter.

The Group’s year-to-date revenue and net profit also rose year-on-year (YOY) to RM331.9 million and RM102.2 million respectively.

The higher revenue and net profit for Q2 was largely due to revenue and net profit contribution from Sunsuria’s commercial development project Jasper Square upon its completion and handing over of keys to the purchasers in the current quarter. Previously recognised on a progressive basis, revenue and net profit for Jasper Square had been restated to be recognised in the current quarter under review. This was due to the

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adoption of the Malaysian Financial Reporting Standard (MFRS) 15, which recognises revenue of commercial projects upon completion of the project.

The Group's residential developments – The Olive, Bell Suites SOHO, Monet Lily, Monet Springtime, Monet Garden and Forum 2 SOHO – also contributed substantially to Q2 results.

At the Second Belt & Road Forum for International Corporation in Beijing last month, Sunsuria inked business collaborations with Chinese firms Sinotrans Limited (“Sinotrans”) and IAT Automobile Technology Co. (“IAT”) to explore new business opportunities.

Under the Memorandum of Understanding (MOU) with Sinotrans, one of China's largest third-party logistics provider, Sunsuria will explore business opportunities in Smart Logistics Park and Business.

Meanwhile, Sunsuria's Strategic Corporation Agreement (SCA) with IAT, one of China's leading independent automotive design and engineering entities, will allow the Group to collaborate on the ASEAN Automotive Design & Innovation Centre for product research & design, industry talent development, car-sharing, test track and cutting edge technology services.

“We attribute our Q2 performance to the continual support for our properties from our customers and our team's successful delivery of our core values – integrity and reliability, while we strive to achieve excellence. Moving forward, we will continue to market our projects in Sunsuria City and Sunsuria Forum, ” said Sunsuria's Executive Chairman

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Tan Sri Datuk Ter Leong Yap.

“Bolstered by our recent collaborations with our Chinese partners and project launches for the year, we will continue to invest into innovation, talent development and community to drive sustainable, long-term shareholder value and contribute to Malaysia’s bilateral trade,” said Ter.

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ABOUT SUNSURIA BERHAD

The roots of Sunsuria Group dates back 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 property developer, delivering innovative, high quality properties in Malaysia.

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 campus of Chinese university, and international premium shopping outlet (Horizon Village Outlets) within its vicinity.

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, winning notable accolades such as The Cornerstone Award on Best Landed Property 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

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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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