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**NEWS RELEASE
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FOR IMMEDIATE RELEASE**

SUNSURIA Q4 REVENUE INCREASES TO RM104.8 MILLION

KUALA LUMPUR: Sunsuria Berhad (“Sunsuria”) announced today a higher revenue of RM104.8 million for the current quarter under review.

For the three months ended 30th September 2019, Sunsuria achieved RM104.8 million in revenue compared to the RM97.49 million in Q3 revenue.

The rise in Q4 revenue was attributed to higher work completion upon the issuance of the Certificate of Completion and Compliance for the Group’s Monet Lily and The Olive residential developments, as well as Sunsuria’s other projects such as Monet Springtime and Bell Suites SOHO.

Pre-tax profit for Q4 was at RM23.2 million as opposed to the RM24.31 million recorded in the previous quarter.

Following the adoption of the Malaysian Financial Reporting Standard (MFRS) framework at the beginning of the current financial year, the Group treats any outstanding borrowing made specifically to obtain a qualifying asset that is ready for its intended use or sale, as part of general borrowings.

As such, the higher charge out of RM4.80 million in finance costs arising from MFRS123 led to the difference in pre-tax profit for Q4 quarter-on-quarter.

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In the previous year's corresponding quarter, Sunsuria recorded a restated revenue and restated pre-tax profit of RM273.57 million and RM113.7 million respectively.

The Group's higher restated revenue was mainly due to the recognition of RM168 million in revenue contribution from the Bell Avenue project upon its completion and handover of keys to purchasers during that quarter.

Sunsuria achieved a year-to-date revenue and pre-tax profit of RM534.26 million and RM204.30 million respectively, compared to restated revenue of RM712.26 million and restated pre-tax profit of RM274.47 million respectively in the previous year.

The adoption of MFRS 15 at the beginning of the current financial year means that the Group's revenue from the few commercial property development projects which was previously recognised over time (progressively over the construction period) was restated to be based at point in time (recognised only upon completion).

Due to the restated adjustment of revenue recognition, revenue and pre-tax profit from two of Sunsuria's commercial developments, Forum 1 and Bell Avenue, were recognised in the previous financial year upon the project's completion and handing over of keys to purchasers. This contributed to the year-on-year difference in revenue and pre-tax profit.

“Looking back at our launches and community-driven initiatives this year, one thing is clear — our commitment towards being a progressive company that embraces change and strives for continuous innovation to

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remain relevant in the marketplace,” said Sunsuria’s executive chairman Tan Sri Datuk Ter Leong Yap.

The launch of the M8HEXA esports hub at Bell Avenue in Sunsuria City in October under Sunsuria’s subsidiary Sunsuria Esports is an example of the Group’s innovative approach towards value creation in its property developments and the wider community.

The Group also launched the Peranakan-themed Tangerine Suites in June, which is Sunsuria City’s most affordable residential development. Sunsuria allocated 115 units of Tangerine Suites as affordable homes priced at RM250,000 to cater to first-time home buyers, in support of the government’s Home Ownership Campaign this year.

“Our recent award wins at Focus Malaysia’s Best Under Billion Awards 2019 further underline our consistency at delivering value to stakeholders. As we look ahead into 2020, we press on to fulfil our commitment towards delivering excellence with integrity, quality and reliability,” said Ter.

Sunsuria clinched Best Revenue Growth and Best Profit Growth at the Best Under Billion Awards 2019 for demonstrating a three-year compound annual growth rate (CAGR) of 55.8% in revenue and 62% in profit respectively. The Group was also named Overall Winner for recording the highest scores in financial performance, efficiency and transparency.

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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, 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 Best

Sunsuria Berhad (8235-K)
Suite 8, Main Tower, Sunsuria Avenue
Persiaran Mahogani, Kota Damansara
PJU5, 47810 Petaling Jaya
Telephone. 03 6145 7777
Selangor Darul Ehsan, Malaysia
Facsimile. 03 6145 7778



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Revenue Growth, Best Profit Growth, and Overall Winner at Focus Malaysia's Best Under Billion Awards 2019; 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 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.

For further information, please contact:

Sheila Yeo

Assistant Manager, Marketing

Sunsuria Berhad

Tel: 03-6145 7777 (Ext: 7812)

Fax: 03-6145 7778