

NEWS RELEASE
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SUNSURIA'S Q3 REVENUE RISES TO RM62.21 MILLION YEAR-ON-YEAR

KUALA LUMPUR: Sunsuria Berhad (“Sunsuria”) announced today its revenue and net profit of RM62.21 million and RM3.57 million for the current quarter under review.

For the three months ended 30th June 2021 (“Q3”), Sunsuria’s revenue tripled year-on-year (“YoY”) to RM62.21 million compared to the RM20.20 million recorded in the corresponding quarter a year earlier (“Q3 FY2020”).

The current quarter’s revenue was attributed to the Group’s ongoing property developments – Monet Springtime, Monet Garden Townhouses and Villa, Giverny Walk dual frontage shop offices and Tangerine Suites at Sunsuria City, as well as Sunsuria Forum @ 7th Avenue (Phase 2) at Setia Alam and Block D Verdura at Bangsar Hill Park at Lorong Maarof in Bangsar.

Revenue in Q3 FY2020 was lower due to the total stoppage of construction activities under the Malaysian Movement Control Order (“MCO”) from 18th March 2020 until the gradual approval for work to resume at Sunsuria’s various project sites effective 10th June 2020.

As a result, a low percentage of work was underway during Q3 FY2020.

Net profit for the 9 months ended 30 June 2021 was at RM14.01 million as compared to the RM20.96 million recorded in the previous year's corresponding period. The lower net profit for the current 9 months was due to operating expenses from the Bangsar Hill Park project.

While the acquisition of Bangsar Hill Park that was completed in February 2021 contributed to revenue for Q3, the contribution from the project is marginal as the project is still at the preliminary stage of development.

The Bangsar Hill Park project has an estimated gross development value ("GDV") of RM3.01 billion.

Quarter-on-quarter, Q3 revenue was marginally lower at RM62.21 million from RM62.95 million in the preceding quarter.

Meanwhile, net profit dipped marginally to RM3.57 million from RM5.12 million due to the loss on disposal of vacant freehold agricultural land of RM2.85 million during the current quarter under review. However, the net amount of loss on disposal has been partially set off against the debt waiver of RM1.70 million received by Sunsuria.

"While the pandemic continues to pose a challenge on the economic front, the government's National Recovery Plan has provided some respite, allowing the housing development sector to operate under Phases 1 and 2 effective end-July. We are also cautiously optimistic on Malaysia's increasing vaccination coverage, which will enable a gradual reopening of the economy in the months to come," said Sunsuria's Executive Chairman Tan Sri Datuk Ter Leong Yap.

“Innovation will continue to play an important role in driving our business moving forward. Our partnership with Maybank Islamic for our ‘Yours to Own’ Houzkey home ownership campaign complements the government’s Home Ownership Campaign (HOC) to support Malaysian home buyers with a flexible and affordable home ownership financing solution, given the current economic situation. We remain committed towards delivering value to shareholders by offering products and solutions that surpass expectations – Sunsuria City winning the Best Sustainable Township Development at the ASEAN Property Awards Malaysia 2020/2021 is one such example,” said Ter.

In March, Sunsuria’s flagship integrated development Sunsuria City was named Best Sustainable Township Development at the ASEAN Property Awards Malaysia 2020/2021, which recognises innovation and creativity in the property development sector.

Sunsuria’s ‘Yours to Own’ Houzkey home ownership campaign offers 100% financing with no down payment required, zero payment during the construction period, and low monthly payment with financing rates starting from RM680 that will be required to be serviced upon completion of the project and after the vacant possession stage.

The campaign enables eligible homeowners to enjoy the benefits under the HOC, which include stamp duty exemptions, Memorandum of Transfer waivers and 10% discount on the purchase of property.

Among the developments offered under the Houzkey campaign are

Sunsuria City's landed residential project Monet Garden and high-rise development Tangerine Suites, as well as Sunsuria Forum's Residential Suites in Setia Alam.

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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, food & beverages, education, integrated healthcare, retail, investment holding, material handling equipment, trading and other business complimentary 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.

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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