

NEWS RELEASE

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SUNSURIA ACHIEVES RM137.3 MILLION IN REVENUE FOR Q1 FY2024

KUALA LUMPUR, 26 FEBRUARY 2024: Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its first quarter financial results for the period ended 31 December 2023 (“Q1 FY2024”).

During the quarter, Sunsuria’s revenue increased to RM137.3 million as compared to RM78.9 million recorded in the corresponding quarter in the previous year (“Q1 FY2023”). This growth was primarily driven by advancements in the construction progress for its on-going residential projects of Tower A, D, and E of Bangsar Hill Park, along with the integrated mixed development of Sunsuria Forum 2 in Setia Alam.

Additionally, new projects launched last year, such as Seni Residences at Sunsuria City and Sunsuria Kejora Business Park (Phase 1), a semi-detached industrial development in Puncak Alam, have contributed to the uptick in revenue for the quarter. Furthermore, the sale of completed inventories, including Tangerine Suites and Giverny Walk at Sunsuria City, also contributed positively to the Group’s revenue.

In Q1 FY2024, Sunsuria recorded a three-fold increase in profit before tax (“PBT”) to RM13.8 million as compared to RM4.5 million previously in correspondence with the higher revenue.

Meanwhile, the net profit attributable to owners of the Company (“PATAMI”) improved to RM1.6 million from RM1.1 million previously. The lower PATAMI growth rate as compared

to PBT growth rate is due to the higher profit attributable to minority interest as the Bangsar Hill Park project is carried out by a 51%-held subsidiary.

Commenting on the Group's performance, **Sunsuria's Group Chief Executive Officer, Mr. Tan Wee Bee** highlighted, "We are pleased to kick off FY2024 with a promising results, achieving RM114.3 million in property sales during Q1 FY2024, driven by contribution from completed projects, ongoing developments, and new launches."

Our unbilled sales as of 31 December 2023 reached RM889.5 million, supporting future earnings visibility as construction progresses as planned.

"Looking ahead, our focus remains on seeking development opportunities in locations that prioritise customer satisfaction and convenience. With an extensive landbank inventory spanning 2,052.3 acres and a potential GDV of RM8.00 billion, we are poised for new opportunities. Sunsuria maintains a prudent approach, continually monitoring economic conditions and market trends to navigate challenges and capitalise on opportunities within Malaysia's dynamic economic landscape," Mr. Tan added.

In a strategic move for corporate development, Sunsuria announced in January 2024 the proposed acquisition of an additional 33.0% equity interests in Bangsar Hill Park Development Sdn Bhd ("BHP Development"), a property development company that owns and develops the Bangsar Hill Park Development project with a total GDV of approximately RM2.9 billion.

Currently holding a 51% stake, Sunsuria's ownership in BHP Development will rise to 84% upon completion of the proposed acquisition. This strategic step aims to further consolidate BHP Development's financial performance, ensuring an increased contribution to Sunsuria's net profit.

SUNSURIA BERHAD

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“Recognising the promising potential of the Bangsar Hill Park project, we aim to leverage on our extensive property expertise for further value creation,” Mr. Tan commented, emphasising Sunsuria’s commitment to strategic growth and continues success.

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ABOUT SUNSURIA BERHAD

Established in 1989 by Tan Sri Datuk Ter Leong Yap, Sunsuria Berhad is a dynamic publicly listed property developer engaged in diverse sectors, including construction, landscaping, education, healthcare, retail, and other strategically aligned ventures. Guided by the Group's principle of 'Building Today, Creating Tomorrow,' Sunsuria strives to leave a lasting legacy that positively impacts the economy, environment, and community. This commitment is evident in notable property projects such as Sunsuria City, a 525-acre township development in Salak Tinggi; Sunsuria Forum, Setia Alam's transformative integrated social-living hub; Bangsar Hill Park, a resort-living condominium; and Sunsuria Kejora Business Park, an eco-friendly industrial development prioritising sustainability and versatility.

Sunsuria's commitment to education is highlighted by the establishment of Xiamen University Malaysia within Sunsuria City in 2011, a historic milestone as the first overseas campus from China. In 2024, Sunsuria is set to launch a new British international school for day and boarding students, in collaboration with Concord College International Ltd and Concord College, UK.

Sunsuria Healthcare, a subsidiary of Sunsuria Berhad, is dedicated to providing high-quality and accessible healthcare through initiatives like the Sunsuria Care Hub, seamlessly integrated into Sunsuria's developments. Managed by medical professionals, the Sunsuria Care Hub offers essential healthcare services. In collaboration with the Icon Group, Sunsuria Healthcare aims to establish multiple Icon Cancer Care Centres nationwide, dedicated to advancing cancer care and contributing to the overall well-being of communities.

Sunsuria has garnered international and local recognition, receiving notable awards and accolades such as the StarProperty All-Stars Award (Top 10 Listed Performing Developers). Additionally, Sunsuria has earned a position on Forbes Asia's Best Under A Billion (USD) 2020, proudly standing among the Top 15 Malaysian Companies.

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Find out more at <https://www.sunsuria.com/>.

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