

NEWS RELEASE
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FOR IMMEDIATE RELEASE

SUNSURIA REPORTS RM20.2 MILLION IN Q3 REVENUE

KUALA LUMPUR: Sunsuria Berhad (“Sunsuria”) announced today its revenue and net profit of RM20.2 million and RM2.81 million for the current quarter under review.

For the three months ended 30th June 2020, Sunsuria recorded RM20.2 million in revenue compared to the revenue of RM68.08 million achieved in the preceding quarter.

Net profit for Q3 was at RM2.81 million as opposed to the RM9.02 million recorded in the preceding quarter. Sunsuria also achieved a year-to-date revenue and net profit of RM135.78 million and RM20.96 million respectively, compared to RM429.45 million and RM115.74 million respectively in the previous year’s corresponding quarter.

The difference in Q3 revenue and net profit year-on-year was attributed 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 the quarter ended 30th June 2020.

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Furthermore, in the previous year's corresponding quarter, Sunsuria's development projects – namely The Olive, Monet Lily and Bell Suites (SOHO & Retail) – were at an advanced stage of work and achieved a higher percentage of work completion. The Olive and Monet Lily were completed in August 2019 while Bell Suites (SOHO & Retail) obtained the Certificate of Compliance and Completion in February 2020.

Besides the current quarter being adversely impacted by the MCO, the previous financial year's financial results included a one-off revenue and gross profit contribution of RM149.36 million and RM95.47 million respectively from Sunsuria's Jasper Square commercial development upon its completion in February 2019.

“Amid the challenging economic environment, we are proud to be recognised recently as among the 15 Malaysian companies listed in Forbes Asia's 2020 ‘Best Under A Billion’ list of the 200 top-performing small and mid-sized listed companies in the Asia-Pacific region. With tightening resources in a Covid-19 economy, the world is looking for superior value in investments. This honour by Forbes Asia testifies to our consistent delivery of excellence in corporate performance, underpinned by the Group's core values of integrity, quality, and reliability. While the outlook for the year remains challenging, we stand by our conviction that we will not compromise on our core values, and we believe this will pay off in the months and years to come,” said Sunsuria's Executive Chairman Tan Sri Datuk Ter Leong Yap.

In August, Sunsuria was named by Forbes Asia in its 2020 “Best Under A Billion” list, which highlights 200 top-performing small and mid-sized

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public-listed companies in the Asia-Pacific region with sales under US\$1 billion (RM4.18 billion).

Selected from 18,000 companies in the region, the top performers demonstrated track records of outstanding corporate performance based on the latest available full-year annual results as of 7th July 2020.

The top scorers ranked ahead of their peers in a composite ranking comprising sales and profit growth, low debt levels, strong corporate governance, as well as a geographically diverse footprint across the region.

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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.

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 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

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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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