

NEWS RELEASE

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SUNSURIA RECORDS YEAR-ON-YEAR REVENUE GROWTH OF 74.7% IN 9M FY2022

~ Projects garner good response, cumulative 9M FY2022 sales increased three-fold ~

KUALA LUMPUR, 26 August 2022: Property developer, Sunsuria Berhad (“Sunsuria” or “the Group”) has today announced its third quarter (“Q3 FY2022”) and nine month (“9M FY2022”) financial results for the period ended 30 June 2022.

The Group’s financial performance reflects the improving operating conditions and market sentiment of the property development industry. It reflected some temporary effects from the pandemic but project sites were able to progress accordingly from September 2021 onwards.

In 9M FY2022, the Group has achieved significant increase in sales with cumulative sales of RM676.8 million, representing a three-fold increase as compared to the cumulative sales of RM217.2 million recorded in the previous year’s corresponding period (“9M FY2021”). The stronger sales were mainly due to the enthusiastic response received at the Group’s property development projects which include Bangsar Hill Park, Monet Garden and Tangerine Suites at Sunsuria City township and Sunsuria Forum 2.

In Q3 FY 2022, Sunsuria’s revenue almost doubled year-on-year (“YoY”) to RM122.5 million as compared to RM62.2 million recorded in the corresponding quarter in the previous year (“Q3 FY2021”). Meanwhile, profit after tax (“PAT”) soared 127.5% YoY to RM6.3 million from RM2.8 million recorded earlier.

For the cumulative 9M FY2022 period, Sunsuria's revenue rose by 74.7% to RM302.3 million as compared to RM173.1 million registered in the corresponding period last year ("9M FY2021"). Concurrently, PAT increased by 33.0% to RM18.9 million as compared to RM14.2 million previously.

Nonetheless, the profit attributable to owners of the Company ("net profit") in 9M FY2022 of RM14.5 million was similar to previous year's corresponding period of RM14.0 million as the Bangsar Hill Park project is carried out by a 51% held subsidiary.

The improved financial performance was mainly contributed by Monet Garden at Sunsuria City township as well as from the Group's on-going projects; Sunsuria Forum 2, an integrated residential and commercial development at Setia Alam; Tangerine Suites at Sunsuria City township, and Bangsar Hill Park (Block A, D and E).

In terms of 9M FY2022 revenue breakdown, projects from Sunsuria City township contributed 46.5%, Sunsuria Forum 2 at 37.2% and 15.6% coming from Bangsar Hill Park (Block A, D and E).

Meanwhile, on a quarter-on-quarter ("QoQ") comparison, the Group had also reported a revenue and PAT growth of 65.3% and 46.5% respectively.

Sunsuria's Executive Chairman Tan Sri Datuk Ter Leong Yap said, "As the Malaysian economy recovers on the back of normalising economic activities and reopened international borders, we are seeing a gradual increase in consumer confidence, especially in the residential property sector due to pent up demand. Furthermore, the Group's unbilled sales of RM889.3 million as at 30 June 2022 will contribute positively to our earnings in the coming financial years."

“Looking ahead, we remain cognisant of the challenges such as rising interest rates, growing inflation and escalation of building material prices which may impact operating costs. We will strive towards mitigating these risks by implementing effective supply chain management and value engineering to optimise the cost structure of our developments.”

To ensure Sunsuria remains competitive, the Group is committed to develop projects that offer great value proposition to its customers, with strong emphasis on high quality and affordable pricing.

In transforming the Group to become a sustainable and resilient property player, Sunsuria is constantly sourcing for new strategic land banks for future development. So far in 9M FY2022, the Group has acquired two land parcels in Ijok and Banting, Selangor totalling 183.8 acres for RM127.8 million. This brings the Group’s total undeveloped landbank, all of which are located in Selangor and KL to 395 acres.

The Group is exploring business opportunities abroad and has embarked on maiden projects in United Kingdom and Australia respectively. As Sunsuria gains track record overseas, the Group will look into growing its international portfolio further.

Sunsuria is also embarking on new areas that will value enhance to its property development projects. In July 2022, the Group entered into a collaboration with Concord College International Ltd and Concord College, UK to launch a new British International School that sits on a 10-acre land for day and boarding students in Sunsuria City, Sepang. Set to open in September 2024, the school will uphold and preserve the academic success of its sister school, Concord College, UK which is ranked as one of the top international schools in the UK. This new venture is anticipated to yield a stable revenue stream for the Group and its commitment to placemaking, and creating a sustainable township.

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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, education, integrated healthcare, retail, investment holding, and other business complementary 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.

In collaboration with Concord College International Ltd and Concord College, UK, Sunsuria is launching a new British International School for day and boarding students in Sunsuria City, Sepang. The new international school sits on a 10-acre land and will have a well-balanced academic staff and students to stimulate a global-learning environment that fosters cultural diversity and international relations. Set to open in September 2024, the school will uphold and preserve the academic success of its sister school, Concord College, UK. It is ranked one of the top international schools in the UK with a syllabus based on the UK National Curriculum for Primary (Years 1 to 6), Senior (Years 7 to 11), and Sixth Form (A-Level) students.

Sunsuria Forum is the first integrated social-living hub in Setia Alam. This 13.5 acre development is inspired to bring in a whole new level of vibrancy and is transforming the skyline of Setia Alam where classic space meets urban excitement in a distinct ambience.

Bangsar Hill Park is inspired by resort-living experiences and designed with facilities that are built to impress. This distinguished lifestyle destination is situated on Lorong Maarof, placing future residents near the vibrancy, convenience, and lifestyle of Bangsar — the perfect spot for the urban spirit.

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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