



## **MEDIA RELEASE**

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**FOR IMMEDIATE RELEASE**

### **UEM SUNRISE BERHAD ANNOUNCES NINE MONTHS FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

- *Improvement in performance in the third quarter of 2020;*
- *On track to meet GDV and sales targets of RM1 billion each for remaining year; and*
- *Disposal of en-bloc service apartment in Aurora Melbourne Central completed at end October 2020.*

**Digital Media:** *UEM Sunrise showed improved performance in the third quarter of 2020 (“3Q 2020”) following the reopening of the economy from earlier COVID-19 related containment measures. Construction activities resumed full capacity and sales performance in 3Q 2020 improved significantly over the previous quarters. Sales plus commitment as at the end of October reached RM700 million, while the disposal of the en-bloc service apartment in Aurora Melbourne Central for AUD125 million was completed and settled on 30 October. Nevertheless, the Group recorded revenue of RM525 million and net loss after non-controlling interests of RM144 million for the nine months ended 30 September 2020. It remains cautious on the outlook and continues to exercise prudence in this challenging environment.*

**Full Release : KUALA LUMPUR, 24 November 2020** – UEM Sunrise Berhad (“UEM Sunrise” or the “Company”) today announced its financial results for the nine months ended 30 September 2020. The Company recorded a revenue of RM525 million and a net loss after non-controlling interests of RM144 million for the nine months period. The Company’s performance in 3Q 2020 improved significantly compared to the preceding two quarters following the lifting of earlier containment measures. Construction activities resumed to full capacity and sales momentum picked up in 3Q 2020. These improvements however could not reverse the effects of the impact brought by the pandemic in the previous quarters. Contributions from our joint venture and associate companies were similarly affected.



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The lockdown in Melbourne, imposed in July 2020, has affected the handover and settlement of Aurora Melbourne Central and Conservatory, both high-rise developments, in Melbourne CBD. With the recent lifting of the lockdown at the end of October, the Company is reconvening the handover and settlement of both projects. Aurora Melbourne Central is fully sold with a 98% settlement rate while Conservatory is 98% sold with a settlement rate of 91%. The contract of sale entered into with Scape Australia Management Pty Ltd for the disposal of the en-bloc service apartment plus retail and car park components in Aurora Melbourne Central for AUD125 million was completed with full settlement on 30 October. This sale transaction will be recognised in the next quarter.

Property sales picked up in 3Q 2020 with main contributions coming from its high-rise developments; Residensi AVA in Kiara Bay, followed by Residensi Astrea in Mont'Kiara and Residensi Solaris Parq in Dutamas, a combined average take-up of close to 70% as at the end of September. Interests for these projects continue to be strong. Sales for the period more than doubled the secured sales achieved in the first six months of 2020. Total sales plus commitment as at the end of October is RM700 million with Residensi AVA being the main contributor, followed by Serene Heights Bangi and Estuari Gardens in Puteri Harbour.

The Company launched RM250 million worth of properties to-date with plans to launch another RM700 million before the end of the year, the bulk of it from Residensi Allevia in Mont'Kiara, Kuala Lumpur, with a total GDV of RM545 million. The two towers with 294 residential units have registered strong interests among potential buyers looking for expansive built-up areas. This is followed by Senadi Hills in Iskandar Puteri, with a total GDV of RM100 million and Serene Heights Bangi, phase 1F of RM50 million. It is also focused on reducing inventories which as at 30 September 2020 is RM498 million. The Company's unbilled sales as at the end of the period is RM1.7 billion.



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UEM Sunrise remains cautious on the outlook and continues to exercise prudence in this challenging environment. It maintains its GDV and sales (including land sales) targets of RM1 billion each for the remaining year.

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### **About UEM Sunrise**

UEM Sunrise Berhad ("UEM Sunrise" or the "Company") is a public-listed Company and one of Malaysia's leading property developers. It is the flagship Company for township and property development businesses of UEM Group Berhad ("UEM Group") and Khazanah Nasional Berhad ("Khazanah"). The Company has core competencies in macro township development; high-rise residential, commercial, retail and integrated developments; as well as property management and project & construction services.

UEM Sunrise is the master developer of Iskandar Puteri, one of the five flagship zones of Iskandar Malaysia. Iskandar Puteri is envisioned to become the largest fully integrated urban development in Southeast Asia that will provide significant investment, financial and business opportunities to the economic growth and development of the region. In the Central Region, the Company is renowned for its award-winning and up-market developments, located largely in the affluent Mont'Kiara enclave, Serene Heights Bangi, Bukit Jelutong in Shah Alam, Symphony Hills in Cyberjaya and Seremban as well as the creative retail in Solaris Dutamas, known as Publika. The Company is currently undertaking a flagship development in the 73-acre Kiara Bay in Kepong.

Internationally, the Company extends into Australia, with Aurora Melbourne Central – one of the tallest buildings in the country - and the 42-storey Conservatory, an iconic landmark located in the heart of Melbourne CBD. In Durban, South Africa, the Company has 30 acres of joint venture beachfront mixed development land.

Please visit our website at [www.uemsunrise.com](http://www.uemsunrise.com).

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Issued by UEM Sunrise Berhad Registration No. 200801028815 (830144-W))

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