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UEM SUNRISE BERHAD ANNOUNCES ITS FIRST QUARTERLY FINANCIAL RESULTS FOR THE YEAR

- *Revenue 29% higher compared to 1Q 2020.*
- *Sales improved substantially, reflecting a threefold increase compared to 1Q 2020.*
- *Earnings visibility backed by RM1.9 billion unbilled sales.*
- *Balance sheet financially sound; 0.44x net gearing and RM1.5 billion cash balance.*

Digital Media: *UEM Sunrise Berhad's revenue of RM253 million as of 31 March 2021 was up by 29% compared to the first quarter of 2020 ("1Q 2020") supported by local property development activities. Sales increased substantially mainly supported by ongoing local projects. Earnings visibility is backed by unbilled sales of RM1.9 billion while balance sheet continues to be financially sound with a net gearing of 0.44x and cash balance of RM1.5 billion. The Company however recorded a net loss after non-controlling interests of RM4.3 million for the current quarter. It maintains a cautiously optimistic outlook in view of the ongoing pandemic.*

Full Release : KUALA LUMPUR, 24 May 2021 – UEM Sunrise Berhad ("UEM Sunrise" or the "Company") today announced its financial results for the first quarter ended 31 March 2021. The Company recorded a revenue of RM253 million compared to the first quarter of 2020's revenue of RM196 million driven by higher progress billings and construction progress from local developments mainly Residensi Solaris Parq in Dutamas, Aspira ParkHomes in Gerbang Nusajaya, Serene Heights Bangi and Kiara Kasih in Mont'Kiara as well as higher sales of Estuari Gardens in Puteri Harbour.

Improvements in the share of results from associates and joint ventures contributed by developments in Horizon Hills and Forest Heights, Seremban, amongst others, further boosted the performance of the Company. However, UEM Sunrise recorded a net loss after non-controlling interests of RM4.3 million for this current quarter. While revenue and sales showed improvements following the positive momentum after the introduction of the



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recovery Movement Control Order in the second half of 2020, the Company's encouraging performance is still at its initial phase. The majority of its projects are newly launched and are at their early stages of construction progress. Recovery in performance is expected to be more visible in the second half of the year.

Sales picked up in the quarter following the growth momentum in the second half of 2020, improving its property development sales to RM272 million from RM97 million in the same quarter of last year. In the Central region, sales were mainly from Residensi AVA in Kiara Bay as well as Residensi Allevia in Mont'Kiara and Serene Heights in Bangi. In the Southern region, sales were largely contributed by the recently launched Senadi Hills in Iskandar Puteri followed by the completed Estuari Gardens and Nusa Idaman.

The Company launched projects with a total Gross Development Value or GDV of RM243 million as at to-date. Its unbilled sales as at 31 March 2021 is RM1.9 billion.

Commenting on the financial results, Sufian Abdullah, Chief Executive Officer of UEM Sunrise said, "Our performance for this quarter improved following the positive sentiment of the market as the public at large learned to adapt to the new normal. Demand has also shifted as the market bid for more affordable and mid-market products, slowly changing the property market landscape, although premium products in strategic locations continue to perform as seen from the products we launched in Mont'Kiara and Dutamas. As an entity, we have also developed the ability to adapt to this new setting and successfully created the means to maintain customer outreach despite the challenges posed by the pandemic as seen from our sales performance. We are pleased to share that the take up of our completed projects in both the Central and Southern regions is 93% on average, reflecting the commendable sales of our inventories which has also dropped by 7% to RM433 million in the current quarter compared to the fourth quarter of 2020. Sales from



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non-completed projects are similarly strong. 78% of the current quarter's total sales were contributed by newly-launched and ongoing projects”.

He added, “We have anticipated the growing demand for more competitively priced products and will be launching a series of affordable and more attainable products this year. For this, we have launched RM243 million worth of properties in the Central region. Tower A of KAIA Heights in Equine Park, Seri Kembangan was launched on 10 March and a new phase in Serene Heights Bangi; Verna's garden cluster homes and twin villas, on 8 April.

We plan to launch a new mixed residential development in Iskandar Puteri soon, estimated at a GDV of RM143 million. Serassa Greens will feature double storey homes priced from RM480,000 per unit. We hope the product will be well received in the market.

In conjunction with the new launches, taking advantage of the festivities and the prevailing low interest rates, we also launched a new marketing campaign themed '*Riang Ria Raya Ceria*' which was a follow up to our '*Must Cari Ong*' campaign during the Chinese New Year. Buyers get to enjoy vouchers and lucky dip goodies worth up to RM10,000 for selected developments in the Central and Southern regions. The campaign ends on 30 June 2021”.

On Australia, “We continue to pursue the settlement of the remaining unsettled units in Aurora Melbourne Central and Conservatory following the lifting of the lockdown in Melbourne and target to complete settlement before the end of the year”.

In giving back to the community, “The pandemic has been challenging for all and we at UEM Sunrise have been involved in various activities to help the less fortunate. Under the UEM Sunrise #CaringsMyHappy CSR movement, in conjunction with Ramadhan and the Raya festival, we managed to contribute essential items to 250 families in Kampung



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Simpang Arang in Gelang Patah, Johor. In Melbourne, we recognise that the pandemic has also impacted a large number of international students there and thus are proud to share the setting up of Melbourne's International Student Pop-Up Store in Aurora Melbourne Central together with Foodbank Victoria to lessen the challenges and hardships of these students. The Pop-Up Store has supplied over 195,000 kg of food to over 263 learning institutions across 84 different nationalities".

UEM Sunrise remains financially sound with a cash balance of RM1.5 billion albeit a slight increase in net gearing of 0.44x as at end of March 2021 partly due to additional borrowings raised in the quarter. The Company will continue its portfolio rebalancing which will include improving current commercial assets, reviewing its current masterplans and acquiring development land especially in the Central region.

UEM Sunrise is an active supporter and contributor to the COVID-19 relief and proudly supports the Government's COVID-19 vaccination programme under the tagline "Herd Immunity for a Happy Community" as its effective rollout will increase mobility and support economic activities. The Company is cautiously optimistic on the outlook and is maintaining its GDV and sales targets of RM1.2 billion respectively for 2021.

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About UEM Sunrise Berhad

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 services. UEM Sunrise is the master developer of Iskandar Puteri, Johor, envisioned to become the largest fully integrated urban development in Southeast Asia. The Company is also renowned as the pioneer developer of award-winning and upmarket developments, located largely in the affluent Mont’Kiara enclave as well as surrounding neighbourhoods in Greater Kuala Lumpur area. UEM Sunrise has extended its mark internationally with acclaimed properties in Singapore, Australia, Canada and South Africa.

Inspired by the ethos and tagline “Find Your Happy”, the Company endeavours to inspire joy and happiness one space at a time, with its people, driven by the core values of C.H.I.E.F. (Caring, Honest, Involved, Enthusiastic, Fun-loving).

Please visit our website at www.uemsunrise.com for more information.

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