

**SUNWAY BERHAD'S PROFIT BEFORE TAX SOARS 87% TO RM463 MILLION IN Q3 FY2024**

**Sunway City Kuala Lumpur, 26 November 2024** – Sunway Berhad (“Sunway” or “Group”) today announced its third quarter financial results for the financial year ending 31 December 2024 (“Q3 FY2024”).

Sunway Berhad announced strong financial performance in Q3 FY2024. The Group's revenue increased 31.8% to RM2,029.0 million, from RM1,539.1 million in the corresponding quarter of the previous year. Profit before tax (“PBT”) soared 86.7%, from RM247.8 million in Q3 FY2023 to RM462.7 million in Q3 FY2024. The higher revenue and PBT were contributed by stronger operating performance across all core business segments. For the nine months of the financial year, the Group registered revenue and PBT of RM5,027.8 million and RM1,030.4 million, representing a growth of 17.7% and 60.3%, respectively.

The property development segment posted a 60.1% increase in revenue to RM495.7 million in the current quarter, underpinned by higher sales and progress billings from new and on-going local property development projects. PBT escalated by 162.9% to RM185.1 million in the current quarter, compared to RM70.4 million in the same quarter in the preceding year. This was contributed substantially by the recognition of an accumulated development profit of approximately RM124.0 million from one of the Group's executive condominium developments, Parc Central Residences in Singapore.

The healthcare segment's PBT<sup>1</sup> increased 41.8% to RM63.0 million in Q3 FY2024, from RM44.4 million in Q3 FY2023. The robust growth was bolstered by higher revenue from its three operating hospitals on the back of an increase in licensed beds to 1,240 beds and improved census performance. The planned opening of Sunway

Medical Centre Damansara in December 2024 and Sunway Medical Centre Ipoh in Q1 2025 will expand its portfolio to 5 hospitals, increasing the total bed capacity of close to 2,500 beds.

The Construction segment reported revenue of RM610.7 million in Q3 FY2024, representing an increase of 44.0%. PBT increased correspondingly by 36.6% to RM69.8 million. The higher revenue and PBT in the current quarter were mainly due to accelerated progress in data centre projects. Its order book replenishment has risen to RM4.028 billion and has reached its 2024 order book replenishment target of RM4.0 billion to RM5.0 billion.

Sunway Group's President, Tan Sri Dato' (Dr.) Chew Chee Kin commented, "We are pleased to announce strong financial performance in the current quarter, underscoring the strength of the Group's diversified businesses. The Group is confident of its performance for the financial year, contributed by better performance from all segments."

He added, "The healthcare segment continues to consistently deliver solid performance as the business expands through its greenfield and brownfield developments as well as organically to serve the growing demand for quality healthcare services. The private healthcare sector is poised for sustained growth on the back of increasing ageing population, non-communicable diseases and medical tourism. The Group's healthcare segment is well-positioned to ride on the growth momentum and is preparing for the proposed initial public offering of Sunway Healthcare Group."

<sup>1</sup> Healthcare's contribution is based on equity accounting which accounts for the Group's share of its net profit or loss.



### ***Translations***

Tan Sri Dato' (Dr.) Chew Chee Kin, President, Sunway Group

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Tan Sri Dato' (Dr.) Chew Chee Kin, Presiden, Kumpulan Sunway

### **About Sunway Group**

*Established in 1974, Sunway Group is one of Malaysia's largest conglomerates with core interests in real estate, construction, and healthcare, with a unique build-own-operate business model.*

*Our 16,000-strong team across 50 locations worldwide is committed to transformative growth and sustainable progress through our 13 business divisions including real estate, construction, retail, hospitality, leisure, healthcare, education, trading and manufacturing, building materials and Real Estate Investment Trust (REIT).*

*We are committed to the 17 United Nations Sustainable Development Goals and continue to align our business strategies towards minimising environmental impact, and advancing economic and social progress. For more information, log on to [www.sunway.com.my](http://www.sunway.com.my).*

### **Important notice**

*Kindly read this media release in conjunction with the announcement released to Bursa Malaysia for a more comprehensive understanding of Sunway Berhad's financial results.*



*This media release may contain certain forward-looking statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions; interest rate trends; cost of capital and capital availability including availability of financing in the amounts and the terms necessary to support future business; availability of real estate properties; competition from other companies; changes in operating expenses including employee wages, benefits and training, property expenses, government and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on Management's current view of future events. Past performance is not necessarily indicative of its future performance.*

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