

SUNWAY[®]

CONSTRUCTION

SUNWAY CONSTRUCTION GROUP BERHAD

INTERIM FINANCIAL REPORT

SECOND QUARTER ENDED 30th JUNE 2024



SUNWAY CONSTRUCTION GROUP BERHAD

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CONTENT



Unaudited Condensed Consolidated Income Statements	1
Unaudited Condensed Consolidated Statements of Comprehensive Income	2
Unaudited Condensed Consolidated Statements of Financial Position	.....	3
Unaudited Condensed Consolidated Statements of Changes in Equity	.....	4
Unaudited Condensed Consolidated Statements of Cash Flows	.....	5
Notes to Financial Statements	.....	6 - 23
Appendix 1	.....	24

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

	NOTE	<----- INDIVIDUAL QUARTER ----->				<----- CUMULATIVE QUARTER ----->			
		CURRENT PERIOD	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	IMMEDIATE PRECEDING QUARTER	CHANGES	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE	CHANGES
		QUARTER 30/06/2024	QUARTER 30/06/2023	%	QUARTER 31/03/2024	%	QUARTER 30/06/2024	QUARTER 30/06/2023	%
REVENUE		651,248	604,095	7.8%	604,795	7.7%	1,256,043	1,126,223	11.5%
OPERATING EXPENSES		(601,385)	(562,258)	(7.0%)	(564,612)	(6.5%)	(1,165,997)	(1,046,588)	(11.4%)
OTHER OPERATING INCOME		1,596	5,041	(68.3%)	14,511	(89.0%)	16,107	9,912	62.5%
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS		1,195	(199)	>100%	(1,600)	>100%	(405)	(1,189)	65.9%
PROFIT FROM OPERATIONS		52,654	46,679	12.8%	53,094	(0.8%)	105,748	88,358	19.7%
FINANCE INCOME & OTHER DISTRIBUTION INCOME		15,335	6,721	>100%	4,734	>100%	20,069	10,824	85.4%
FINANCE COSTS		(17,783)	(11,452)	(55.3%)	(16,180)	(9.9%)	(33,963)	(19,719)	(72.2%)
SHARE OF RESULTS FROM AN ASSOCIATE		-	315	(100.0%)	-		-	315	(100.0%)
PROFIT BEFORE TAX	B6	50,206	42,263	18.8%	41,648	20.5%	91,854	79,778	15.1%
INCOME TAX EXPENSE	B5	(12,439)	(8,993)	(38.3%)	(8,934)	(39.2%)	(21,373)	(17,867)	(19.6%)
PROFIT AFTER TAX		37,767	33,270	13.5%	32,714	15.4%	70,481	61,911	13.8%
ATTRIBUTABLE TO:									
- OWNERS OF THE PARENT		38,868	33,003		32,404		71,272	60,831	
- NON-CONTROLLING INTERESTS		(1,101)	267		310		(791)	1,080	
		37,767	33,270		32,714		70,481	61,911	
EARNINGS PER SHARE									
(i) BASIC (sen)	B11	3.01	2.56		2.51		5.53	4.72	
(ii) DILUTED (sen)		3.01	2.56		2.51		5.53	4.72	

(The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

	<----- INDIVIDUAL QUARTER ----->			<-- CUMULATIVE QUARTER -->	
	CURRENT PERIOD QUARTER 30/06/2024	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2023	IMMEDIATE PRECEDING QUARTER 31/03/2024	CURRENT YEAR TO DATE 30/06/2024	PRECEDING YEAR TO DATE 30/06/2023
	RM'000	RM'000	RM'000	RM'000	RM'000
PROFIT FOR THE PERIOD	37,767	33,270	32,714	70,481	61,911
OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT AND LOSS IN SUBSEQUENT YEAR					
FOREIGN CURRENCY TRANSLATION	(774)	9,971	8,443	7,669	11,293
SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	(332)	-	590	258	-
NET CHANGE IN FAIR VALUE OF CASH FLOW HEDGES	(2)	3,128	1,972	1,970	7,084
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	<u>(1,108)</u>	<u>13,099</u>	<u>11,005</u>	<u>9,897</u>	<u>18,377</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>36,659</u>	<u>46,369</u>	<u>43,719</u>	<u>80,378</u>	<u>80,288</u>
ATTRIBUTABLE TO:					
- OWNERS OF THE PARENT	37,916	43,634	40,618	78,534	76,600
- NON-CONTROLLING INTERESTS	<u>(1,257)</u>	<u>2,735</u>	<u>3,101</u>	<u>1,844</u>	<u>3,688</u>
	<u>36,659</u>	<u>46,369</u>	<u>43,719</u>	<u>80,378</u>	<u>80,288</u>

(The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

	NOTE	AS AT FINANCIAL PERIOD ENDED 30/06/2024	AS AT FINANCIAL YEAR ENDED 31/12/2023
		RM'000 (UNAUDITED)	RM'000 (AUDITED)
ASSETS			
Non-current assets			
Property, plant, equipment, software and right of use assets		93,985	98,557
Investment in joint ventures		256,371	253,148
Other investments		266	266
Long term receivables	B9	436,603	482,916
Derivative assets	B8	14	0
Deferred tax assets		9,893	8,725
		<u>797,132</u>	<u>843,612</u>
Current assets			
Inventories		42,593	46,426
Receivables, deposits and prepayments	B9	1,580,584	1,595,575
Tax recoverable		26,377	15,005
Cash and bank balances		571,820	470,393
Placement in funds		114,611	70,345
Other Investment		-	41,443
Derivative assets	B8	1	0
		<u>2,335,986</u>	<u>2,239,187</u>
TOTAL ASSETS		<u>3,133,118</u>	<u>3,082,799</u>
EQUITY AND LIABILITIES			
Current liabilities			
Payables, lease liabilities and other current liabilities		1,231,179	1,242,531
Borrowings	B7	647,982	438,235
Tax payable		20,438	19,053
Derivative liabilities	B8	-	1,969
		<u>1,899,599</u>	<u>1,701,788</u>
Non-current liabilities			
Borrowings	B7	301,228	487,724
Derivative liabilities	B8	-	235
Lease liabilities		2,217	1,004
Deferred tax liabilities		94	91
		<u>303,539</u>	<u>489,054</u>
Total liabilities		<u>2,203,138</u>	<u>2,190,842</u>
Equity attributable to owners of the parent			
Share capital		258,580	258,580
Treasury shares		(6,990)	(6,990)
Merger reserve		(37,894)	(37,894)
Cash flow hedge reserve		1	(1,969)
Retained profits		622,627	590,036
Other reserves		23,704	18,412
		<u>860,028</u>	<u>820,175</u>
NON-CONTROLLING INTERESTS		<u>69,952</u>	<u>71,782</u>
Total equity		<u>929,980</u>	<u>891,957</u>
TOTAL EQUITY AND LIABILITIES		<u>3,133,118</u>	<u>3,082,799</u>
Net Assets Per Share Attributable To Owners Of The Parent (RM)			
		0.67	0.64

(The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

THE FIGURES HAVE NOT BEEN AUDITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2024

	←----- ATTRIBUTABLE TO OWNERS OF THE PARENT ----->											
	←----- NON-DISTRIBUTABLE ----->				DISTRIBUTABLE							
	SHARE CAPITAL	TREASURY SHARES	MERGER RESERVE	OTHER RESERVES TOTAL	CAPITAL CONTRIBUTION BY IMMEDIATE HOLDING COMPANY	OTHER CAPITAL RESERVE	CASH FLOW HEDGE RESERVE	FOREIGN EXCHANGE RESERVE	RETAINED PROFITS	TOTAL	NON- CONTROLLING INTERESTS	TOTAL EQUITY
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
PERIOD ENDED 30 JUNE 2024												
At 1 January 2024	258,580	(6,990)	(37,894)	16,443	641	471	(1,969)	17,300	590,036	820,175	71,782	891,957
Profit for the period	-	-	-	-	-	-	-	-	71,272	71,272	(791)	70,481
Other comprehensive income, net of tax	-	-	-	7,262	-	-	1,970	5,292	(0)	7,262	2,635	9,897
Total comprehensive income	-	-	-	7,262	-	-	1,970	5,292	71,272	78,534	1,844	80,378
Transactions with owners												
Acquisition equity interest in subsidiaries by non-controlling interests	-	-	-	-	-	-	-	-	-	-	400	400
Effects of subscriptions and redemptions of units in a structured entity by unitholders	-	-	-	-	-	-	-	-	-	-	(4,074)	(4,074)
Dividends paid	-	-	-	-	-	-	-	-	(38,681)	(38,681)	-	(38,681)
At 30 JUNE 2024	258,580	(6,990)	(37,894)	23,705	641	471	1	22,592	622,627	860,028	69,952	929,980
PERIOD ENDED 30 JUNE 2023												
At 1 January 2023	258,580	(6,990)	(37,894)	7,587	641	471	(7,616)	14,091	515,856	737,139	83,655	820,794
Profit for the period	-	-	-	-	-	-	-	-	60,831	60,831	1,080	61,911
Other comprehensive income, net of tax	-	-	-	15,769	-	-	7,084	8,685	0	15,769	2,608	18,377
Total comprehensive income	-	-	-	15,769	-	-	7,084	8,685	60,831	76,600	3,688	80,288
Transactions with owners												
Effects of subscriptions and redemptions of units in a structured entity by unitholders	-	-	-	-	-	-	-	-	-	-	(16,607)	(16,607)
Disposal of subsidiary	-	-	-	-	-	-	-	-	(16)	(16)	(30)	(46)
Dividends paid	-	-	-	-	-	-	-	-	(32,234)	(32,234)	-	(32,234)
At 30 JUNE 2023	258,580	(6,990)	(37,894)	23,356	641	471	(532)	22,776	544,437	781,489	70,706	852,195

(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024

NOTE	FOR THE PERIOD ENDED 30/06/2024	FOR THE PERIOD ENDED 30/06/2023
	RM'000 (UNAUDITED)	RM'000 (UNAUDITED)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	91,854	79,778
Adjustments for:		
- non-cash items	8,838	8,984
- finance costs	33,963	19,719
- finance income and other distribution income	(20,069)	(10,824)
Operating cash flows before working capital changes	114,586	97,657
Changes in working capital	62,751	(114,465)
Cash flows generated from/(used in) operations	177,337	(16,808)
Interest and other distribution income received	20,069	10,824
Interest paid	(33,885)	(19,570)
Tax refunded	3,595	36
Tax paid	(28,678)	(10,448)
Net cash generated/(used) in operating activities	138,438	(35,966)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment and software	808	2,068
Acquisitions of property, plant and equipment and software	(3,506)	(9,631)
Additional shares acquired by non-controlling interest	400	-
Net redemptions of units in a structured entity by non-controlling interests	(4,076)	(182,702)
Net subscription of units in a structured entity by unitholders	-	(14,031)
Acquisition of other investment	(2,823)	43,353
Addition of interests in a joint venture	(3,049)	(37,601)
Placement of deposits pledged to other financial institutions	(1,051)	(1,512)
Other investing activities	(1)	(16)
Net cash used in investing activities	(13,298)	(200,072)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net bank and other borrowings	12,050	115,498
Interest paid to related co and lease liabilities	(78)	(148)
Dividends paid to shareholders	(38,681)	(32,234)
Net cash (used)/generated from financing activities	(26,709)	83,116
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	98,431	(152,922)
EFFECTS OF EXCHANGE RATE CHANGES	1,944	3,463
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	383,974	407,686
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	484,349	258,227
Cash and cash equivalents at end of financial period comprise the following :		
Deposits with licensed banks and other financial institutions	395,457	286,381
Cash and bank balances	176,363	57,300
Cash and bank balances and placement in funds	571,820	343,681
Less: Deposits with other financial institutions with maturity of over 3 months	(202)	(202)
Less: Placement of deposits pledged to other financial institutions	(87,269)	(85,252)
Cash and cash equivalents	484,349	258,227

(The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

NOTES TO FINANCIAL STATEMENTS

A1 Accounting Policies and Basis of Preparation

The Group has prepared its financial statements using the Malaysian Financial Reporting Standards ("MFRS") for the year ending 31 December 2024. The interim financial report is unaudited and is prepared in accordance with MFRS134 *Interim Financial Reporting* and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2023 except for the adoption of the following new MFRSs and Amendments to MFRSs that are effective for the financial statements from 1 January 2024, as disclosed below:

Title	Effective Date
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

A2 Report of the Auditors

The report of the auditors of preceding audited financial statements was not subjected to any qualification.

A3 Seasonal or Cyclical Factors

The results for the current quarter under review were not materially affected by seasonal or cyclical factors.

A4 Unusual Items

There were no material unusual items affecting the amounts reported for the period ended 30 June 2024 except for those disclosed in Note B6.

A5 Changes in Estimates

There were no changes in estimates that have a material effect on the amounts reported for the current period ended 30 June 2024.

A6 Repurchases of Debt and Equity Securities

There were no repurchase activities during the current quarter. The Group's debt status is as disclosed in Note B7.

A7 Changes in Composition of the Group

There were no material changes in the composition of the Group for the current period ended 30 June 2024.

A8 Dividend paid / payable

	As at 30 June 2024 RM'000 (Unaudited)	As at 31 December 2023 RM'000 (Audited)
<u>Dividends recognised for the year (Net of tax)</u>		
2022 - 2.50 cents per share (Note 1)		32,234
2023 - 3.00 cents per share (Note 2)		38,681
2023 - 3.00 cents per share (Note 3)	38,681	
<u>Dividends in respect of year ended (Net of tax)</u>		
3.00 cents per share - declared and paid (Note 2)		38,681
3.00 cents per share - declared and paid (Note 3)		38,681
3.50 cents per share - declared and payable (Note 4)	45,128	

Note 1: On 21 February 2023, the Board of Directors declared a second interim single-tier dividend of 2.50 cents per ordinary shares for the financial year ended 31 December 2022. The interim dividend of RM32,233,978 was paid on 6 April 2023.

Note 2: On 23 August 2023, the Board of Directors declared a first interim single-tier dividend of 3.00 cents per ordinary shares for the financial year ended 31 December 2023. The interim dividend of RM38,680,773 was paid on 27 September 2023.

Note 3: On 20 February 2024, the Board of Directors declared a second interim single-tier dividend of 3.00 cents per ordinary shares for the financial year ended 31 December 2023. The interim dividend of RM38,680,773 was paid on 9 April 2024.

Note 4: On 22 August 2024, the Board of Directors declared a first interim single-tier dividend of 3.50 cents per ordinary shares for the financial year ended 31 December 2024. The interim dividend of RM45,127,569 is payable on 26 September 2024.

Dividend under Note 1 and Note 2 have been accounted for in equity in the year ended 31 December 2023. Dividend under Note 3 has been accounted for in equity in the second quarter of 2024. Dividend under Note 4 will be accounted for in equity in the third quarter of 2024.

A9 Segmental Reporting

	←----- YTD JUN'24 -----→			←----- YTD JUN'23 -----→		
	(Unaudited)			(Unaudited)		
	Construction RM'000	Precast Concrete RM'000	Consolidated RM'000	Construction RM'000	Precast Concrete RM'000	Consolidated RM'000
BY BUSINESS SEGMENTS						
REVENUE AND EXPENSES						
Total revenue	1,450,978	173,757	1,624,735	1,305,212	222,012	1,527,224
Inter-segment revenue	(309,800)	(58,892)	(368,692)	(300,525)	(100,476)	(401,001)
External revenue	1,141,178	114,865	1,256,043	1,004,687	121,536	1,126,223
Results						
Operating segment results	92,941	12,807	105,748	78,029	10,329	88,358
Finance income & other distribution income	20,066	3	20,069	10,820	4	10,824
Finance costs	(28,259)	(5,704)	(33,963)	(13,899)	(5,820)	(19,719)
Share of profit from associate	-	-	-	315	-	315
Profit before tax	84,748	7,106	91,854	75,265	4,513	79,778
Income tax expense	(18,668)	(2,705)	(21,373)	(16,953)	(914)	(17,867)
Profit after tax	66,080	4,401	70,481	58,312	3,599	61,911
Non controlling interests	791	-	791	(1,080)	-	(1,080)
Attributable to owners of the parent	66,871	4,401	71,272	57,232	3,599	60,831
TOTAL ASSETS	2,614,458	482,390	3,096,848	2,033,129	510,295	2,543,424
Unallocated assets	-	-	36,270	-	-	25,053
	2,614,458	482,390	3,133,118	2,033,129	510,295	2,568,477
TOTAL LIABILITIES	1,886,260	296,346	2,182,606	1,352,343	346,960	1,699,303
Unallocated liabilities	-	-	20,532	-	-	16,979
	1,886,260	296,346	2,203,138	1,352,343	346,960	1,716,282

A9 Segmental Reporting (Contd.)

	YTD JUN'24				YTD JUN'23			
	(Unaudited)				(Unaudited)			
	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
GEOGRAPHICAL SEGMENTS								
Malaysia	1,105,459	93,622	73,446	73,603	821,613	74,278	59,419	58,770
Singapore	114,865	(6,016)	(6,016)	(6,014)	121,536	(7,840)	(7,840)	(7,837)
India	35,719	4,248	3,051	3,683	183,074	13,342	10,334	9,900
United Arab Emirates	-	-	-	-	-	-	-	-
Myanmar	-	-	-	-	-	(2)	(2)	(2)
	1,256,043	91,854	70,481	71,272	1,126,223	79,778	61,911	60,831

A9 Segmental Reporting (Contd.)

Segmental results by foreign currency for the financial period ended 30 June 2024 are as follows:

CONSTRUCTION SEGMENT:

	FOREIGN EXCHANGE RATE	FC'000				RM'000			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		1,105,459	80,517	63,047	63,203	1,105,459	80,517	63,047	63,203
United Arab Emirates (AED'000)	1.2919	-	-	-	-	-	-	-	-
India Rupee (INR'000)	0.0569	627,569	74,643	53,595	64,710	35,719	4,248	3,050	3,683
Singapore Dollar (SGD'000)	3.5156	-	(5)	(5)	(4)	-	(17)	(17)	(15)
Myanmar (USD'000)	4.7408	-	-	-	-	-	-	-	-
						<u>1,141,178</u>	<u>84,748</u>	<u>66,080</u>	<u>66,871</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		2,029,210	2,029,210	1,471,458	1,471,458
United Arab Emirates (AED'000)	1.2882	96	123	5	6
India Rupee (INR'000)	0.0566	10,328,794	584,610	7,327,403	414,731
Singapore Dollar (SGD'000)	3.4840	143	487	19	65
Trinidad & Tobago Dollar (TT\$'000)	0.7002	40	28	-	-
Myanmar (USD'000)	4.7275	-	-	-	-
			<u>2,614,458</u>		<u>1,886,260</u>

PRECAST SEGMENT:

	FOREIGN EXCHANGE RATE	FC'000				RM'000			
		Revenue	Profit / (Loss) before tax	Profit / (Loss) after tax	Attributable to owners of the parent	Revenue	Profit / (Loss) before tax	Profit / (Loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		-	13,105	10,400	10,400	-	13,105	10,400	10,400
Singapore Dollar (SGD'000)	3.5156	32,673	(1,706)	(1,706)	(1,706)	<u>114,865</u>	<u>(5,999)</u>	<u>(5,999)</u>	<u>(5,999)</u>
						<u>114,865</u>	<u>7,106</u>	<u>4,401</u>	<u>4,401</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		44,523	44,523	45,280	45,280
Singapore Dollar (SGD'000)	3.4840	125,679	437,867	72,063	251,066
			<u>482,390</u>		<u>296,346</u>

Income and expenses are translated at the average rate whereas the assets and liabilities are translated at the closing rate.

A9 Segmental Reporting (Contd.)

Segmental results by foreign currency for the financial period ended 30 June 2023 are as follows:

CONSTRUCTION SEGMENT:

	FOREIGN EXCHANGE RATE	FC'000				RM'000			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		821,613	61,945	48,000	47,351	821,613	61,945	48,000	47,351
India Rupee (INR'000)	0.0546	3,356,076	244,586	189,450	181,481	183,074	13,342	10,334	9,900
Singapore Dollar (SGD'000)	3.3518	-	(6)	(6)	(5)	-	(20)	(20)	(17)
Myanmar (USD'000)	4.4835	-	(1)	(1)	(1)	-	(2)	(2)	(2)
						<u>1,004,687</u>	<u>75,265</u>	<u>58,312</u>	<u>57,232</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		1,504,277	1,504,277	972,972	972,972
United Arab Emirates (AED'000)	1.2791	96	122	5	6
India Rupee (INR'000)	0.0572	9,234,280	528,200	6,631,027	379,295
Singapore Dollar (SGD'000)	3.4622	148	502	20	70
Trinidad & Tobago Dollar (TT\$'000)	0.6952	40	28	-	-
Myanmar (USD'000)	4.6940	0	0	-	-
		<u>2,033,129</u>	<u>2,033,129</u>	<u>1,352,343</u>	<u>1,352,343</u>

PRECAST SEGMENT:

	FOREIGN EXCHANGE RATE	FC'000				RM'000			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		-	12,333	11,419	11,419	-	12,333	11,419	11,419
Singapore Dollar (SGD'000)	3.3518	36,260	(2,333)	(2,333)	(2,333)	121,536	(7,820)	(7,820)	(7,820)
						<u>121,536</u>	<u>4,513</u>	<u>3,599</u>	<u>3,599</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		75,395	75,395	76,324	76,324
Singapore Dollar (SGD'000)	3.4622	125,614	434,900	78,169	270,636
			<u>510,295</u>		<u>346,960</u>

Income and expenses are translated at the average rate whereas the assets and liabilities are translated at the closing rate.

A10 Material events

There were no material events subsequent to the current period ended 30 June 2024.

A11 Commitments

(a) Capital commitment not provided for in the financial period ended 30 June 2024 and financial year ended 31 December 2023 are as follows:

	As at 30 June 2024 RM'000 (Unaudited)	As at 31 December 2023 RM'000 (Audited)
Approved and contracted for		
- Construction	642	476
- Precast	-	-
Approved but not contracted for	10	4
	652	480

A12 Significant Related Party Transactions

The Group had the following transactions with related parties during the financial period ended 30 June 2024:

	Cumulative Year To Date 30 June 2024 RM'000 (Unaudited)	Cumulative Year To Date 30 June 2023 RM'000 (Unaudited)
Contract revenue from:		
Related companies	397,374	276,369
Related parties	224,699	199,104
Rental income of plant and machinery from:		
Related companies	41	49
Related parties	-	2
Interest income from:		
Structured entities controlled by its intermediate holding company	3,634	5,000
Purchases of goods/services from:		
Related companies	(60,385)	(52,328)
Related parties	(543)	(895)
Rental of office space from:		
Related companies	(1,838)	(1,770)
Related party	(694)	(676)
Management fees charged by:		
Related company	(9,604)	(9,321)
Service Level Agreement fees paid to:		
Related companies	(1,981)	(1,861)

B1 Review of Performance

For the quarter (YoY)

<u>Total Group</u>	<u>Q2 2024</u>	<u>Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	651.2	604.1	7.8%
PBT (RM'mil)	50.2	42.3	18.8%
PBT Margin (%)	7.7%	7.0%	

The Group recorded revenue of RM651.2 million and profit before tax of RM50.2 million for the current quarter ended 30 June 2024, compared to revenue of RM604.1 million and profit before tax of RM42.3 million in the corresponding quarter of the preceding financial year. The increase in revenue is attributed to the construction segment, while profitability has improved across all segments.

<u>Construction Segment</u>	<u>Q2 2024</u>	<u>Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	597.6	535.6	11.6%
PBT (RM'mil)	46.9	39.1	19.9%
PBT Margin (%)	7.8%	7.3%	

Construction segment reported revenue of RM597.6 million and profit before tax of RM46.9 million compared to revenue of RM535.6 million and profit before tax of RM39.1 million in the corresponding quarter of the preceding financial year. The higher turnover recorded in the current quarter is attributed to the accelerated progress in newer projects which also contributed to the increase in profit before tax and improvement in profit margin.

<u>Precast Segment</u>	<u>Q2 2024</u>	<u>Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	53.6	68.5	(21.8%)
PBT (RM'mil)	3.3	3.2	3.1%
PBT Margin (%)	6.2%	4.7%	

Precast segment reported revenue of RM53.6 million and profit before tax of RM3.3 million compared to revenue of RM68.5 million and profit before tax of RM3.2 million in the corresponding quarter of the preceding financial year. The higher turnover in the corresponding quarter of the preceding financial year was mainly due to higher contributions from the projects nearing completion. Despite this, profit before tax remained relatively stable, as reversal of provisions for completed projects in the current quarter has improved the financial performance.

B1 Review of Performance (Contd.)

For the full year

<u>Total Group</u>	<u>YTD Q2 2024</u>	<u>YTD Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	1,256.0	1,126.2	11.5%
PBT (RM'mil)	91.9	79.8	15.1%
PBT Margin (%)	7.3%	7.1%	

The Group recorded revenue of RM1,256.0 million and profit before tax of RM91.9 million for six months period ended 30 June 2024, compared to revenue of RM1,126.2 million and profit before tax of RM79.8 million in the corresponding preceding financial period. The increase in the group's revenue and profit before tax was driven by construction segment despite a slight reduction in precast segment's revenue. However, the Group's profit margin for both financial periods under comparison remained broadly the same.

<u>Construction Segment</u>	<u>YTD Q2 2024</u>	<u>YTD Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	1,141.2	1,004.7	13.6%
PBT (RM'mil)	84.8	75.3	12.6%
PBT Margin (%)	7.4%	7.5%	

Construction segment reported revenue of RM1,141.2 million and profit before tax of RM84.8 million compared to revenue of RM1,004.7 million and profit before tax of RM75.3 million in the preceding year. The increased in turnover for the current financial period is attributed to the peak construction progress in several projects. Profit before tax also increased in line with the higher turnover. However, profit margin for both periods remained relatively the same due to the re-calibration of margin for projects nearing completion in the preceding financial year.

<u>Precast Segment</u>	<u>YTD Q2 2024</u>	<u>YTD Q2 2023</u>	<u>Changes</u>
Revenue (RM'mil)	114.8	121.5	(5.5%)
PBT (RM'mil)	7.1	4.5	57.8%
PBT Margin (%)	6.2%	3.7%	

Precast segment reported revenue of RM114.8 million and profit before tax of RM7.1 million compared to revenue of RM121.5 million and profit before tax of RM4.5 million in the preceding financial year. The turnover is marginally lower in current financial year due to the higher contribution from the projects nearing completion in the preceding financial year. However, profit margin in the current financial year is higher due to the reversal of provisions for completed projects during this period.

B2 Material Changes in the Quarterly Results (QoQ)

<u>Total Group</u>	<u>Q2 2024</u>	<u>Q1 2024</u>	<u>Changes</u>
Revenue (RM'mil)	651.2	604.8	7.7%
PBT (RM'mil)	50.2	41.6	20.5%
PBT Margin (%)	7.7%	6.9%	

The Group recorded revenue of RM651.2 million with profit before tax of RM50.2 million for the current quarter ended 30 June 2024, compared to revenue of RM604.8 million with profit before tax of RM41.6 million in the immediate preceding quarter. Turnover and profit before tax is higher in the current quarter attributable to construction segment.

<u>Construction Segment</u>	<u>Q2 2024</u>	<u>Q1 2024</u>	<u>Changes</u>
Revenue (RM'mil)	597.6	543.6	9.9%
PBT (RM'mil)	46.9	37.9	23.7%
PBT Margin (%)	7.8%	7.0%	

Construction segment reported revenue of RM597.6 million with profit before tax of RM46.9 million compared to revenue of RM543.6 million with profit before tax of RM37.9 million in the immediate preceding quarter. The higher turnover recorded in the current quarter resulted from accelerated progress in building and data centre projects. Consequently, the segment recorded improved profitability.

<u>Precast Segment</u>	<u>Q2 2024</u>	<u>Q1 2024</u>	<u>Changes</u>
Revenue (RM'mil)	53.6	61.2	(12.4%)
PBT (RM'mil)	3.3	3.7	(10.8%)
PBT Margin (%)	6.2%	6.1%	

Precast segment reported revenue of RM53.6 million with profit before tax of RM3.3 million compared to revenue of RM61.2 million with profit before tax of RM3.7 million in the immediate preceding quarter. Turnover recorded for the current quarter was lower as the planned production for some secured jobs will only commenced in the last quarter of the year and in early next year. Despite the lower turnover, the profit before tax margin remained relatively consistent due to reversal of provisions for completed projects.

B3 Prospects

SunCon's outstanding order book now stands at RM7.4 billion with RM3.467 billion in new orders secured up to June 2024. We have raised our target replenishment for 2024 to a range of RM4.0 billion to RM5.0 billion.

The Malaysian economy grew by 5.9% in the second quarter of 2024 (1Q 2024: 4.2%), driven mainly by stronger private consumption amid positive labour market conditions and increased policy support, further recovery in goods exports, higher tourist arrivals and robust expansion in investment activities. The construction sector saw a further increase, growing 17.3% in the second quarter of 2024 (1Q 2024: 11.9%), mainly due to higher activities in civil engineering and special trade subsectors. On the domestic front, SunCon remains actively involved in the construction of Advanced Technology Facilities (ATF). The Group is currently working on five data centre projects for four different multinational clients and continues to proactively pursue more opportunities in the Data Centre sphere. Additionally, SunCon is actively participating in various tenders within the warehousing and semiconductor manufacturing domains. SunCon also anticipates a promising outlook for the construction sector, supported by upcoming public sector projects, including the Penang LRT project and the Penang International Airport expansion project. Apart from opportunities in both the private and public sectors, SunCon continues to pursue in-house pipeline projects from its immediate holding company, Sunway Berhad, particularly those involving special purpose buildings.

On the international front, SunCon has obtained a Commercial Operation Date for the Meensurutti-Chidambaram Highway project on 15 February 2024, and signed a settlement agreement for the Thorapalli Agraharam-Jittandahalli Highway project on 7 August 2024. In addition to the highway projects in India, SunCon is also exploring potential projects in the ATF sector in ASEAN countries in collaboration with local joint venture partners.

According to the advance estimates from the Ministry of Trade and Industry Singapore, Singapore's economy expanded by 0.4% on a quarter-on-quarter basis in the second quarter, slightly faster than the 0.3% expansion in the first quarter of 2024. The construction sector expanded by 2.4% in the second quarter compared to the previous quarter's 1.9% contraction. The Ministry of Trade and Industry Singapore forecasts that Singapore's GDP will expand by approximately 2% to 3% in 2024. The Housing and Development Board (HDB) remains on track to launch a total of 100,000 flats from 2021 to 2025. In June 2024, HDB launched 6,938 Build-To-Order (BTO) flats for sale out of the 2024 launch target of 19,600 flats. Given that over 90% of our precast segment sales are tied to Singapore HDB flats, our prospects are closely linked to these launches. Apart from HDB projects, Precast is also exploring industrial and data centre projects where we secured one data centre project in August 2024.

Based on the above and barring any further unforeseen circumstances including the possibility of any further adverse fluctuations in building materials prices, the Group is optimistic of registering positive growth for the financial year ending 2024 based on our existing order book.

B4 Variance of Actual Profit from Profit Forecast

The Company did not issue any profit forecast or profit guarantee during the current year under review.

B5 Taxation

	Current Quarter Ended 30 June 2024 RM'000 (Unaudited)	Immediate Preceding Quarter Ended 31 March 2024 RM'000 (Unaudited)	Cumulative Year To Date 30 June 2024 RM'000 (Unaudited)
Current taxation	(12,558)	(9,929)	(22,487)
Under provision in prior year	(48)	-	(48)
Deferred taxation	167	995	1,162
	<u>(12,439)</u>	<u>(8,934)</u>	<u>(21,373)</u>
Effective tax rate	24.8%	21.5%	23.3%
Statutory tax rate :			
- Malaysia	24.0%	24.0%	24.0%
- Singapore	17.0%	17.0%	17.0%
- India	25.0%	25.0%	25.0%

The effective tax rate for the period ended 30 June 2024 is at 23.3%.

B6 Profit before Taxation

The following amounts have been included in arriving at profit before taxation:

	Current Quarter Ended 30 June 2024 RM'000 (Unaudited)	Immediate Preceding Quarter Ended 31 March 2024 RM'000 (Unaudited)	Cumulative Year To Date 30 June 2024 RM'000 (Unaudited)
Interest income and other distributable income	15,335	4,734	20,069
Interest expense	(17,783)	(16,180)	(33,963)
Depreciation and amortisation	(4,567)	(4,517)	(9,084)
Allowance for impairment losses for:			
- Receivables	1,195	(1,600)	(405)
Write off gain/(loss) :			
- Property, plant and equipment, and software	-	0	0
Loss on disposal of:			
- Property, plant and equipment, and software	(57)	(11)	(68)
Accretion of financial assets and financial liabilities	166	(38)	128
Fair value gain on derivative assets and liabilities	12	239	251
Foreign exchange gain/(loss):			
- realised	386	1,354	1,740
- unrealised	(26)	134	108
	<u>(26)</u>	<u>134</u>	<u>108</u>

B7 Group Borrowings and Debt Securities

The borrowings breakdown of the Group are as follows:

	As at 30 June 2024 RM'000 (Unaudited)	As at 31 December 2023 RM'000 (Audited)
Current liabilities:		
Unsecured		
- Bills discounting (RM denominated)	209,238	199,234
- Bills discounting (SGD denominated)	-	1,743
- Revolving credit (RM denominated)	136,812	121,708
- Revolving credit (SGD denominated)	87,100	-
- Term loan (SGD denominated)	-	87,135
Secured		
- Term loan (INR denominated)	184,850	-
- Term loan (SGD denominated)	29,982	28,415
	<u>647,982</u>	<u>438,235</u>
Non current liabilities:		
Secured		
- Term loan (SGD denominated)	104,147	115,239
- Term loan (INR denominated)	197,081	372,485
	<u>301,228</u>	<u>487,724</u>

The weighted average interest rates that were effective as at reporting date were as follows:

- Bills discounting (RM denominated)	3.76%	3.50%
- Bills discounting (SGD denominated)	-	5.31%
- Revolving credit (RM denominated)	3.98%	3.88%
- Revolving credit (SGD denominated)	5.10%	-
- Unsecured short term loan (SGD denominated)	-	5.06%
- Secured short term loan (SGD denominated)	4.84%	4.86%
- Secured long term loan (SGD denominated)	4.84%	4.86%
- Secured long term loan (INR denominated)	10.26%	10.11%

B8 Derivative Financial Instruments

The Group's outstanding derivatives as at 30 June 2024 were as follows:

Type of Derivatives	Contract/ Notional Value RM'000	Fair Value RM'000	Gains/(Losses) RM'000
Interest rate swap contracts - 3 years (SGD denominated)	34,110	14	251
Foreign currency forward contracts - Less than 1 year	7,527	1	73
Total derivatives		15	324

Interest rate swap contracts

The Group entered into interest rate swap contracts to manage its exposure in interest rate risk arising from floating rate borrowings. Borrowings with floating interest rates expose the Group to fluctuation in market interest rate and the hedging contracts minimise the impact on the Group's cash flows. The interest rate swap contracts are executed with credit-worthy financial institutions which are governed by appropriate policies and procedures.

Interest rate swap contracts are valued using a valuation technique with market observable inputs. The most frequently applied valuation techniques include swap models, using present value calculations. Any changes in fair value of derivatives during the year are taken directly to the income statement.

Foreign currency forward contracts

The Group enters into foreign currency forward contracts to manage some of the transaction exposure. These contracts are entered into for periods consistent with currency transaction exposure and fair value changes exposure. The Group also uses foreign currency forward contracts as cash flow hedges to hedge the exposure to foreign currency exchange risks arising from forecasted expenditure.

Forward currency contracts are valued using a valuation technique with market observable inputs. The derivatives arising from the forward currency contracts are stated at fair value using the prevailing market rate. The fair value changes are attributable to changes in foreign exchange spot and forward rate.

B9 Receivables, deposits and prepayments

The ageing analysis of the Group's trade receivables and other receivables breakdown are as follows:

	As at 30 June 2024 RM'000 (Unaudited)	As at 31 December 2023 RM'000 (Audited)
Current	1,683,443	1,546,430
1 to 30 days past due	15,409	66,074
31 to 60 days past due	6,507	42,273
61 to 90 days past due	10,436	52,957
91 to 120 days past due	5,707	8,007
More than 121 days past due	101,271	94,905
	139,330	264,216
Total trade receivables	1,822,773	1,810,646
Less: Allowance for impairment	(86,868)	(86,382)
Other receivables	86,480	168,900
Amount due from intermediate holding company	34	34
Amount due from related companies	181,411	171,931
Amount due from joint ventures	13,357	13,362
	2,017,187	2,078,491

B10 Changes in Material Litigation

Except for the following claims, there was no pending material litigation.

- (a) On 4 September 2008, the solicitors of Sunway Construction Sdn Bhd ("SunCon") had been served with a Statement of Claim ("Statement of Claim") by Shristi Infrastructure Development Corporation Ltd ("Claimant").

Pursuant to an agreement signed between SunCon and the National Highway Authority of India for the rehabilitation and upgrading of NH-25 to a four-lane configuration in the state of Uttar Pradesh being a part of the East-West Corridor Project, SunCon had entered into a work order with the Claimant for the upgrading and rehabilitation of the stretch of NH-25 from 143.6 km to 170.0 km, of which the Claimant has provided two bank guarantees ("Bank Guarantees") to SunCon.

The Claimant has failed to carry out its obligations under the work order and SunCon has terminated the work order and cashed the Bank Guarantees. The Claimant had filed an application in the Supreme Court of India for the appointment of an arbitrator to arbitrate upon the disputes. The Supreme Court had appointed the late Mr H.L. Agarwal as the sole arbitrator.

The Statement of Claim was raised in respect of various claims and the total amount claimed is Rs.89,14,55,047.83 in addition to interest and cost.

In the counterclaim, SunCon is seeking for Rs.78,13,94,628.61 for inter alia, additional costs incurred by SunCon to complete the works, recovery of mobilisation advance and interest charges, loss of reputation and loss of profits.

On 11 January 2013, the arbitrator that presided over the case passed away and 75 hearings had been held.

SunCon was notified by its solicitors that an arbitration petition has been filed by the Claimant on 7 January 2016 in the Supreme Court of India for the appointment of a new arbitrator. The Supreme Court of India by an order dated 5 January 2017 appointed Hon'ble Mr Justice Vikramajit Sen (a former Judge of the Supreme Court of India) as arbitrator. The first hearing before Mr Justice Vikramajit Sen was held on 24 February 2017 and cross examination has been completed on 7 October 2017.

The Arbitrator published his award on 9 April 2019 and awarded the Claimant Rs. 12,84,41,929.37.

SunCon had filed an appeal with the High Court of New Delhi in early July 2019 to set aside the arbitral award. The Claimant has also filed an execution application against SunCon for enforcement of the arbitral award.

On 10 February 2020, the Honorable Court has directed SunCon to deposit, on a without prejudice basis, the decretal amount with interest with the Registrar General of the High Court of Delhi. SunCon has deposited Rs 13,56,77,784.64 on 26 February 2020 and the amount has been fully provided in the accounts on prudence grounds. Subject to compliance of the said direction, the Honorable Court has stayed the Arbitral Award dated 9 April 2019.

The Claimant filed an application in the High Court of Delhi to permit the Claimant to withdraw the decretal amount deposited by SunCon on 4 March 2020 for release of Rs. 6,72,89,597 from the deposited Award Amount.

On 27 August 2020, the Court directed the release of Rs.6,71,95,972 on the basis of a corporate guarantee to be furnished by Srei Infrastructure Finance Ltd. The balance to be released upon the Claimant provides a bank guarantee. On 3 November 2020, the court place on record the corporate guarantee issued on 21 September 2020 and directed the registry to release the amount in terms of the Court order dated 27 August 2020. On 18 November 2020, the Claimant withdrew their application for withdrawal without a bank guarantee and it has been dismissed accordingly.

On 20 July 2023 Srei Infrastructure Finance Ltd filed an application for release of corporate guarantee and discharge itself from all obligations under the corporate guarantee. Application was heard on 31 July 2023 and is re-notified for arguments on 29 August 2023 and adjourned to 23 November 2023.

On 20 December 2023, SunCon filed a contempt application against the Claimant and Srei Infrastructure Finance Ltd ("Respondents"). The application was listed on 22 December 2023 and the Court has duly issued notice to the Respondents. The hearing originally set for 14 May 2024 and the next hearing date is set on 27 September 2024.

B10 Changes in Material Litigation (Contd.)

- (b) PNSB Acmar Sdn Bhd ("Plaintiff") has on 14 November 2019 served a Writ of Summon and a Statement of Claim both dated 8 November 2019 on Prasarana Malaysia Berhad ("Prasarana") (1st Defendant) and Sunway Construction Sdn Bhd ("SunCon") (2nd Defendant).

The Plaintiff is claiming that all the construction works in relation to the project known as "Construction and Completion of Light Rail Transit Line 3 (LRT3) from Bandar Utama to Johan Setia" ("Project") and the structures such as the Project's poles, bars, and LRT stations had trespassed and/or encroached into the Plaintiff's own development project area and has resulted in losses and damages towards the Plaintiff.

Prasarana is the owner of the Project and SunCon is the awarded Works Package Contractor for the contract known as "Contract No. Prasarana/GSC/CTT/2.06080/2017: Construction and Completion of Guideway, Stations Iconic Bridge, Park and Rides, Ancillary Buildings and other Associated Works for Package GS07-08 for Light Rail Transit 3 (LRT3) from Bandar Utama to Johan Setia" in relation to the Project.

The Plaintiff files a claim trespass and encroachment, negligence, private and public nuisance against the Defendants for the sum for RM711,367,434.46. The 2nd Defendant's filed its Defence on 2 January 2020 disputing the Plaintiff's claim.

The Plaintiff amend its Statement of Claim and reduced its claim to the sum of RM643,851,825.01 in the Amended Statement of Claim dated 21 July 2021.

On 27 July 2021, the Company issued a Third Party Notice dated 24 July 2021 to Setia Utama LRT 3 Sdn Bhd ("the Third Party") and claimed against the Third Party for indemnity and/or contribution for any sum that may be due from the Company to the Plaintiff. On 3 September 2021, the Third Party issued its Defence and Counterclaim.

Separately, on 1 April 2022, the matter was transferred to the Shah Alam High Court (Construction Division) and a new suit number of BA-22C-18-05/2022 was assigned to the matter.

At the case management on 16 July 2024, the Court has fixed the trial dates on 10 February 2025, 12 February 2025, 13 February 2025 and 24 February 2025, 9 June 2025 to 13 June 2025, 6 October 2025 and 7 October 2025, 17 November 2025 to 20 November 2025. The matter is currently fixed for case management on 23 September 2024.

From the evidence available, upon a review of the pleadings and documents provided and a review of the law, SunCon's solicitor's considered opinion is that the Plaintiff's claim for the sum of RM643,851,825.01 is excessively inflated and speculative and further the Third Party is to indemnify SunCon in the event SunCon is found liable towards the Plaintiff.

B11 Earnings per share

The calculation of the earnings per share for the Group is based on profit after taxation and non-controlling interests on the weighted average number of ordinary shares in issue during the year.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30 June 2024 RM'000	Preceding Year Quarter 30 June 2023 RM'000	Current Year To Date 30 June 2024 RM'000	Preceding Year To Date 30 June 2023 RM'000
<u>Basic earnings per share</u>				
Profit attributable to members of the Company	38,868	33,003	71,272	60,831
Weighted Average Number of Ordinary Shares ('000)	1,289,359	1,289,359	1,289,359	1,289,359
Earnings per share (Basic) (sen)	3.01	2.56	5.53	4.72

By Order of the Board
Tan Kim Aun
Chang Mei Yee
Secretaries

AS AT JUN-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			281	4%
OXLEY TOWER (MEP) + VO	4Q 2024	76	27	
DAISO	2Q 2026	298	254	
DATA CENTRE			3,770	51%
JHB1X0 - DATA CENTRE	1Q 2026	1,700	1,450	
K2 - DATA CENTRE	4Q 2024	190	29	
K2 DC (CIMC)	4Q 2024	99	36	
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - MNC	4Q 2024	60	57	
PSR - MNC	2Q 2027	748	737	
JHB1X0 - REVISED NTP	1Q 2026	1,500	1,461	
INFRASTRUCTURE/PILING			347	5%
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	605	347	
INDIA			191	2%
THORAPALLI - JITTANDAHALLI (TJ)	2Q 2025	508	191	
SUSTAINABLE ENERGY			46	1%
CGPP - GREEN	4Q 2025	46	46	
SINGAPORE			732	10%
PRECAST	VARIOUS	584	374	
NEW ORDER 2024 - EXTERNAL	VARIOUS	358	358	
INTERNAL - SUNWAY GROUP			2,007	27%
SUNWAY BELFIELD	4Q 2024	428	65	
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,164	649	
SUNWAY CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	138	
SUNWAY VELOCITY 2B	4Q 2024	276	31	
SUNMED DAMANSARA	3Q 2024	240	44	
SUNMED IPOH + VO	4Q 2024	217	29	
SUNWAY FLORA	1Q 2026	278	191	
SUNMED PH2 FIT-OUT	3Q 2025	70	70	
SUNWAY IPOH MALL	1Q 2027	721	708	
SUNMED PH3 FIT-OUT	2Q 2026	80	80	
GRAND TOTAL @ JUN 2024		10,499	7,375	
RED : SECURED IN 2024		3,467	3,401	