

Sunway Construction Group Berhad

Q3 2015 Results Review Pack

24 November 2015



Overview of Key Performance Highlights **SUNWAY**TM

RM mil	Q3 FY 2015 Jul - Sep 2015	Q2 FY 2015 Apr - Jun 2015	Q1 FY 2015 Jan - Mar 2015	YTD 2015 Jan - Sep 2015
Revenue	450.3	500.2	496.1	1,446.6
EBIT	28.2	41.3	39.2	108.7
EBIT Margin	6.3%	8.3%	7.9%	7.5%
Operating Profit	28.2	41.3	39.2	108.7
Operating Profit Margin	6.3%	8.3%	7.9%	7.5%
PBT	30.1	41.7	39.6	111.4
PBT Margin	6.7%	8.3%	8.0%	7.7%
PATMI	25.2	37.8	34.4	97.4
PATMI Margin	5.6%	7.6%	6.9%	6.7%
EPS (sen)	1.98	2.93	2.66	7.57

RM mil	Q3 2015		Q2 2015		Q1 2015		YTD 2015	
	PBT	PAT	PBT	PAT	PBT	PAT	PBT	PAT
Profit as Announced	30.1	25.2	41.7	37.8	39.6	34.4	111.4	97.4
<i>Special Items:</i>								
Unrealised foreign exchange (gain)/loss	0.3	0.3	0.7	0.7	-	-	1.0	1.0
Fair value of ESOS options	1.0	1.0	1.0	1.0	1.0	1.0	3.0	3.0
Listing expenses	0.1	0.1	1.2	1.2	-	-	1.3	1.3
Profit (Net of Special Items)	31.5	26.6	44.6	40.7	40.6	35.4	116.6	102.6

Balance Sheet and Gearing



RM'mil	Quarter ended 30/09/2015 (Unaudited)	Financial Year Ended 31/12/2014
Non-current Assets	177.7	214.0
Current Assets	1,220.4	1,110.2
Total Assets	1,398.1	1,324.2
Current Liabilities	972.2	939.6 *
Non-current Liabilities	3.9	4.4
Total Liabilities	976.1	944.0
Shareholders' Funds	422.5	380.2 *
Non-Controlling Interests	(0.4)	0.1
Total Equity	422.1	380.2
Total Equity & Liabilities	1,398.1	1,324.2
Total Borrowings	-	135.2
Cash and bank balances and short-term investments	199.4	291.6
Net Gearing Ratio	Net Cash	Net Cash
Share Capital	258.6	258.6
Net Assets Per Share	0.33	0.29

* Reclassified to conform with the current quarter's presentation where SCG has adopted the Merger Method of Accounting

- **Strong Order Book of RM 4.3 billion. New YTD Order Book of RM 2.6 billion exceeding Management's target of RM 2.5 billion.**
- **Solid Balance Sheet with net cash of RM 199.4 million.**
- **Continued respectable profit contribution by Precast Concrete segment in Singapore.**
- **PBT Margin maintained at 8%.**

Construction Segmental Review

SUNWAY™

	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>YTD 2015</u>
Revenue (RM'mil)	394.0	431.4	421.0	1,246.4
Operating Profit (RM'mil)	7.5	27.0	17.1	51.6
OP Margin	1.9%	6.3%	4.1%	4.1%
Profit Before Tax (RM'mil)	9.6	27.3	17.6	54.4
PBT Margin	2.4%	6.3%	4.2%	4.4%

Review of Performance

- The lower revenue in Q3 2015 was due to lower progress billings from the civil/infrastructure projects as they reach final stages of completion.
- The lower PBT in Q3 2015 was due to cost incurred for projects without corresponding variation order revenue as this revenue has not been certified.



Afiniti Medini - Johor



BRT – Sunway Line



MRT Package V4

Precast Concrete Segmental Review

SUNWAY™

	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>YTD 2015</u>
Revenue (RM'mil)	56.3	68.8	75.1	200.2
Operating Profit (RM'mil)	20.7	14.3	22.1	57.1
OP Margin	36.8%	20.8%	29.4%	28.5%
Profit Before Tax (RM'mil)	20.6	14.3	22.0	56.9
PBT Margin	36.5%	20.8%	29.4%	28.4%

Review of Performance

- Lower revenue in Q3 2015 was due to lower delivery as per client's schedule.
- Operating profit and PBT margin in Q3 2015 were boosted by the favorable exchange rate and finalization of accounts.



Sembawang N1C7 & C8



Precast Yard in Singapore



Avant Parc @ Sembawang

Construction Order Book – RM4.3 bil



	Contract Sum (RM mil)	O/S Orderbook (RM mil)
Infrastructure		
MRT Package V4 (Sec 17 to Semantan)	1,173	373
LRT Kelana Jaya Line Extension (Package B)	569	66
Johor		
Urban Wellness Centre	283	39
Coastal Highway Southern Link	170	133
Others		
Putrajaya Parcel F	1,610	1,610
KLCC NEC	304	206
KLCC package 2 (Piling & Substructure)	222	134
KLCC package 2a	120	120
Others	74	30
Internal		
Sunway Velocity 2 Mall	350	136
Sunway Pyramid 3	193	43
Sunway Geo Retail Shops & Flexi Suites	153	112
Sunway Medical Centre Phase 3 (Subs and Superstructure)	167	134
Sunway Iskandar - Citrine Swc Apt (Sub & Superstructure)	213	146
Sunway Geo Retail Shops & Flexi Suites Phase 2	244	244
Sunway Lenang Phase 1A	96	68
Sunway Iskandar - Emerald Residences	175	141
Others	622	98
Singapore		
Precast	873	466
Grand Total	7,611	4,299

Projects	Contract Sum (RM mil)
CP3	244.0
Bukit Lenang Phase 1A	95.7
Sunway Iskandar International School	27.1
Parcel F, Precinct 1	1,609.0
Sunway Iskandar Emerald Residence	174.5
KLCC Package 2(a)	120.0
Others	21.5
Precast	316.8
Grand Total	2,608.6

Thank You

SUNWAY CONSTRUCTION GROUP BERHAD (Company No. 1108506-W)

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