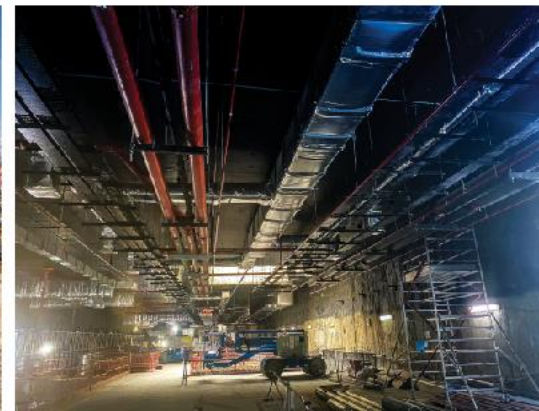
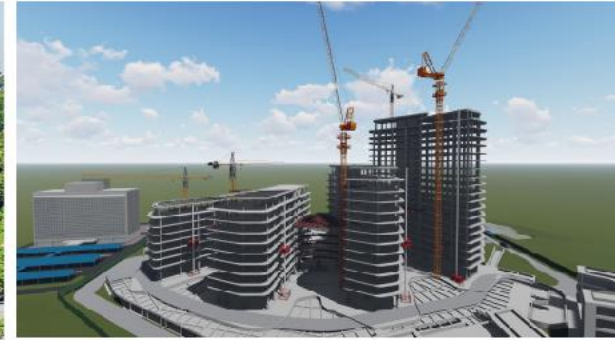


Corporate Presentation



Q1 2022 Results Review Pack | 25 May 2022





Financials

1Q 2022 vs 1Q 2021

- **Revenue** : 625m vs 455m ( 37%). Higher as previous corresponding quarter was impacted by MCO 2.0
- **PBT** : 47.2m vs 27.2 m ( 73%). Higher profit this current quarter due to final account for completed projects.
- **Outstanding Order Book** : RM 4.4bil with RM266 million new orders secured (O/s as at Dec 21: RM 4.8bil).
- **Active Tender Book** : RM 2.4bil. We are anticipating MRT 3 tender to come in June 2022 and award by year ending 2022.

OVERVIEW OF KEY FINANCIAL – FINANCIAL PERFORMANCE

	1Q2022	YTD2022	4Q2021	3Q2021	2Q2021	1Q2021	YTD2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	RM mil	RM mil	RM mil	RM mil	RM mil	RM mil	RM mil
Revenue	624.7	624.7	626.6	272.1	375.3	455.2	1,729.2
PBT	47.2	47.2	91.0	24.5	9.5	27.2	152.2
PBT %	7.6%	7.6%	14.5%	9.0%	2.5%	6.0%	8.8%
PATMI	34.5	34.5	64.8	19.3	8.3	20.2	112.6
PATMI %	5.5%	5.5%	10.3%	7.1%	2.2%	4.4%	6.5%
EPS* (sen)	2.68	2.68	5.01	1.50	0.65	1.57	8.73

RM mil Unaudited	Q1 FY 2022		YTD Q1'2022		Q4 FY 2021		Q3 FY 2021		Q2 FY 2021		Q1 FY 2021		YTD Q4'2021	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	47.2	34.5	47.2	34.5	91.0	64.8	24.5	19.3	9.5	8.3	27.2	20.2	152.2	112.6
Special Items:														
Disposal (gain)/loss	(0.2)	(0.2)	(0.2)	(0.2)	(0.9)	(0.9)	(0.1)	(0.1)	(0.2)	(0.2)	(1.2)	(1.2)	(2.4)	(2.4)
Impairment (reversal)/prov	0.6	0.6	0.6	0.6	10.3	10.3	4.9	4.9	(0.0)	(0.0)	0.4	0.4	15.6	15.6
Write off (gain)/loss	-	-	-	-	(0.1)	(0.1)	(0.0)	(0.0)	-	-	0.0	0.0	(0.1)	(0.1)
Foreign exchange (gain)/loss	0.1	0.1	0.1	0.1	(0.1)	(0.1)	0.2	0.2	0.0	0.0	0.0	0.0	0.1	0.1
Fair value (gain)/loss	-	-	-	-	(0.1)	(0.1)	0.0	0.0	(0.0)	(0.0)	-	-	(0.1)	(0.1)
Accretion of financial (assets)/liabilities	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	(0.3)	(0.3)	0.9	0.9	1.5	1.5
Legal case provision	-	-	-	-	17.3	17.3	-	-	-	-	-	-	17.3	17.3
Profit (Net of Special Items)	48.2	35.5	48.2	35.5	117.9	91.7	29.9	24.7	9.0	7.8	27.3	20.3	184.1	144.5

FV (gain)/loss inclusive hedging and retention FV

Balance Sheet Ratios

	2016	2017	2018	2019	2020	2021
Average ROE	26%	26%	26%	21%	12%	17%
Average ROCE	43%	31%	32%	23%	12%	16%
Dividend Per Share	5 sen	7 sen	7 sen	7 sen	4 sen	5.25 sen
Dividend Payout Ratio	52%	68%	63%	70%	71%	60%
Net Gearing Ratio	Net Cash	Net Cash	Net Cash	Net Cash	0.16 times	0.19 times

Note: In FYE 2020, following the reassessment of the Group's investment in its wholesales funds, it was determined that its placement are in substance structured entities under its control / significant control and as such has been treated as subsidiary / associate. The above figures have been restated to reflect this accounting treatment.

CONSTRUCTION SEGMENT REVIEW

<u>Construction</u>	<u>Q1 22</u>	<u>YTD Q1 22</u>	<u>Q4 21</u>	<u>Q3 21</u>	<u>Q2 21</u>	<u>Q1 21</u>	<u>YTD Q4 21</u>
Revenue (RM'mil)	587.8	587.8	579.9	255.8	349.3	421.3	1,606.3
PBT (RM'mil)	46.2	46.2	88.7	26.9	9.5	23.7	148.8
PBT Margin	7.9%	7.9%	15.3%	10.5%	2.7%	5.6%	9.3%

Revenue → reported revenue of RM587.8 million and profit before tax of RM46.2 million compared to revenue of RM421.3 million and profit before tax of RM23.7 million in the corresponding quarter of the preceding financial year. Higher revenue was due to normalisation as the corresponding quarter of the preceding financial year was affected by MCO 2.0 from 13 January 2021 to 4 March 2021.

PBT → PBT margin for current quarter is much higher due to final account for completed projects.

Prospect → SunCon's outstanding order book now stands at RM4.4 billion (Dec 2021 : RM4.8 billion) with RM265.6 million new order secured up to March 2022.

The Malaysian economy grew by 5.0% in the first quarter of 2022 (4Q 2021: 3.6%), as domestic activities improved while external trade remained strong. Construction sector improved with a smaller contraction of 6.2% in the first quarter of 2022 (4Q21: -12.2%), as progress in new and existing commercial and industrial projects continued to support the non-residential subsector. Bank Negara Malaysia (BNM) forecasted the Malaysian economy to grow between 5.3% to 6.3% for financial year ending 2022, slightly lower than the previous projected of 5.5% to 6.5%, on higher global demand and stronger commodity prices. SunCon will continue to focus on our overseas venture, mainly in India and also the bigger ASEAN region. On the domestic front, on top of the in-house pipeline projects from its immediate holding company, Sunway Berhad, SunCon is actively pursuing opportunities in the private and public sectors, including any Private Funding Initiatives (PFI) projects. SunCon is well positioned to participate in the tender for any large infrastructure projects based on SunCon's solid financial position and strong track record in constructing highway projects and urban rail transit projects, such as the MRT 1 & 2, LRT 2 & 3 and BRT.

Based on the above, barring any further unforeseen circumstances including the possibility of another wave of Covid-19 restrictions and any further adverse fluctuations in building materials prices, the Group is cautiously optimistic in registering good growth for the financial year ending 2022 based on our existing order book.

PRECAST SEGMENT REVIEW

<u>Precast Concrete</u>	<u>Q1 22</u>	<u>YTD Q1 22</u>	<u>Q4 21</u>	<u>Q3 21</u>	<u>Q2 21</u>	<u>Q1 21</u>	<u>YTD Q4 21</u>
Revenue (RM'mil)	36.9	36.9	46.7	16.3	26.0	33.9	122.9
PBT (RM'mil)	1.0	1.0	2.3	(2.4)	(0.0)	3.5	3.4
PBT Margin	2.7%	2.7%	4.9%	-14.7%	-0.1%	10.3%	2.8%

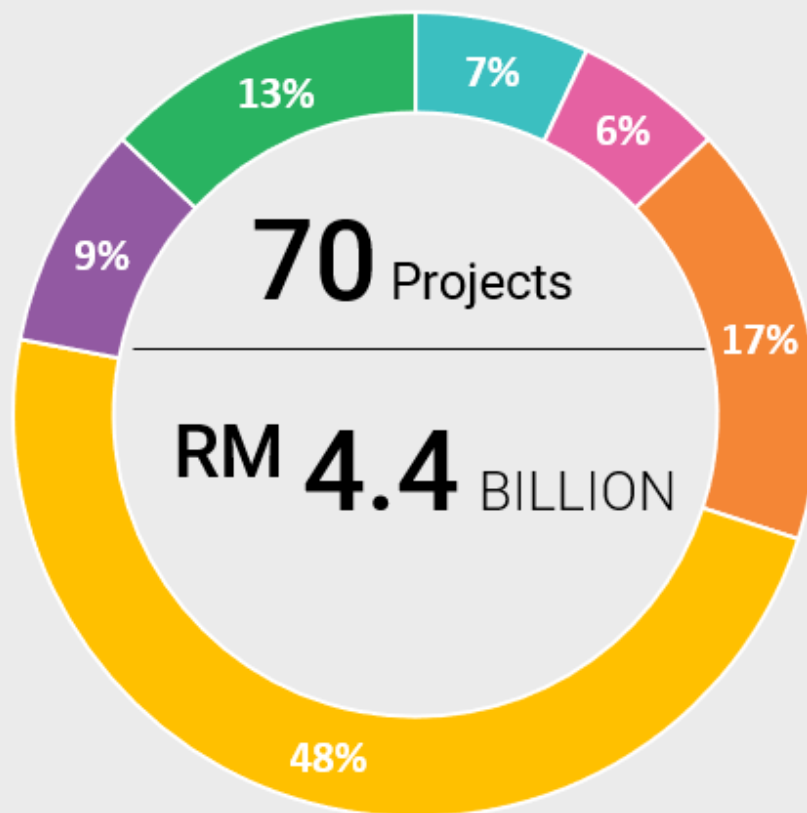
Revenue → reported revenue of RM36.9 million with profit before tax of RM1.0 million compared to revenue of RM33.9 million and profit before tax of RM3.5 million in the corresponding quarter of the preceding financial year. Turnover for current quarter was higher as a result of higher outstanding order book.

PBT → Lower profit in current quarter was due to impact of higher steel bar prices.

Prospect → From RM265.6 million of new order secured up to March 2022, Precast segment is contributing 48% of the new order.

Based on the Ministry of Trade and Industry Singapore (MTI)'s advance estimates, the Singapore economy grew by 0.4% quarter on quarter in first quarter of 2022, slower than the 2.3% growth in the previous quarter. The construction sector expanded by 2.8% quarter on quarter in first quarter of 2022, a turnaround from the 2.1% contraction in the fourth quarter of 2021. The Housing and Development Board (HDB) launched 3,953 flats for sale on 17 February 2022, and is estimated to launch another 5,330 new flats in May 2022. HDB plans to launch up to 23,000 new Build-to-Order (BTO) flats each year for 2022-2023 as it ramps up supply to meet strong housing demand from Singaporeans. This mark a 35% increase from 2021's figure (2021 : 17,109; 2020: 16,752 units, 2019: 15,491 units, 2018: 15,811 units). Singapore HDB flats comprised of more than 90% of our precast segment sales and our prospect is largely dependent on these launches. With the ICPH plant scheduled to be in operations by 2H 2022, SunCon foresees that our precast segment will contribute more to the group's financials in the near future.

SOLID DIVERSIFIED ORDER BOOK - SUMMARY



Target NEW order book → FYE 2022 : RM2b

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
New Order	1.5b	2.3b	1.8b	1.6b	4.0b	2.7b	2.6b	0.8b	2.9b	1.9b
Outstanding Order Book	4.8b	5.1b	5.2b	5.2b	6.6b	4.8b	3.8b	3.0b	3.2b	4.2b

SOLID DIVERSIFIED ORDER BOOK – DETAILED

AS AT MAR-22 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			304	7%
PUTRAJAYA PARCEL F	Maintenance	1,610	11	
TNB HQ CAMPUS (PH 2)	3Q 2022	781	197	
PETRONAS LEADERSHIP CENTRE (PLC)	Completed	305	28	
IOI MALL (MEP)	2Q 2022	68	8	
OXLEY TOWER (MEP)	4Q 2024	68	52	
PNB118 PKG A&B (MEP)	3Q 2022	8	7	
INFRASTRUCTURE/PILING			284	6%
LRT 3 : PACKAGE GS07-08	4Q 2022	1,295	137	
SENTUL WEST MRTUG ST. (MEP)	2Q 2022	57	4	
CHAN SOW LIN MRTUG ST. (MEP)	2Q 2022	54	6	
JALAN TAMBUN, IPOH	4Q 2022	14	11	
BANGSAR RISING - PILING	3Q 2022	5	5	
TASCO	3Q 2022	9	8	
RTS LINK PACKAGE P2A	2Q 2025	112	112	
LRT: GS06	2Q 2022	1	1	
INDIA			755	17%
THORAPALLI - JITTANDAHALLI (TJ)	4Q 2023	508	488	
MEENSURUTTI - CHIDAMBARAN (MC)	3Q 2023	315	266	
SUSTAINABLE ENERGY			406	9%
SOLAR - EXTERNAL	Various	414	397	
SOLAR - INTERNAL	Various	4	1	
NEW ORDER 2022 - INTERNAL	Various	8	8	
SINGAPORE			555	13%
PRECAST	Various	584	427	
NEW ORDER 2022 - EXTERNAL	Various	128	128	

AS AT MAR-22 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			2,137	48%
SMC 4 + VO	3Q 2023	612	265	
SUNWAY SERENE	4Q 2022	413	61	
SUNWAY BELFIELD	4Q 2024	403	346	
SUNWAY VELOCITY 2	4Q 2022	352	80	
SOUTH QUAY CP2 - SUPERSTRUCTURE	3Q 2024	557	555	
SUNWAY CARNIVAL MALL EXT.	2Q 2022	286	28	
SUNWAY VELOCITY 2B	4Q 2023	253	213	
SMC DAMANSARA	1Q 2023	240	222	
SMC SEBERANG JAYA	2Q 2022	196	44	
SMC IPOH	1Q 2024	150	142	
SW INTERNATIONAL SCHOOL (SIS)	4Q 2022	140	51	
SOUTH QUAY CP2 - PILING	2Q 2022	198	45	
SUNWAY VELOCITY 3C4	3Q 2022	100	30	
SUNWAY HOTEL RENOVATION	3Q 2022	81	24	
BIG BOX OFFICE	3Q 2022	51	28	
BUTTERWORTH-KULIM EXPRESSWAY	2Q 2022	4	2	
DRAINAGE WORKS	4Q 2022	1	1	
WELLNESS ROAD & DRAIN	2Q 2022	1	1	
GRAND TOTAL @ MAR 2022		10,384	4,441	
RED : SECURED IN 2022		266	265	

SOLID DIVERSIFIED ORDER BOOK – DETAILED

Projects (2022 new awards)	Client	Duration	Contract Sum (RM'mil)
Hougang N1C14 - PPSC project (390DU)	Chang Hua Construction Pte Ltd	Feb 23-April 24	80.7
Fit-out works for Menara Merdeka 118 (Electrical) - Pkg A	Black Point Associates (M) Sdn Bhd	Dec21-Aug22	3.8
Fit-out works for Menara Merdeka 118 (Electrical) - Pkg B	D'Yakin Creation Sdn Bhd	Dec21-Aug22	3.8
TASCO (Piling)	Kajima (Malaysia) Sdn Bhd	Jan22-May22	8.7
Roof top Solar	Sunway Property & Facility Mgmt & Sunway Lagoon	Oct-22	7.8
RTS Link Package P2A (ICQ Complex) - Piling	Adil Permata Sdn Bhd	Jan 22-June 25	111.5
LRT3 GS06 (piling)	RKR Bina Sdn Bhd	31-Mar-22	1.2
Yishun N3C27 - PPVC	LBD Engineering Pte Ltd	Dec 22 - Dec 24	47.1
Wellness Road & Drain	Sunway Resort Hotel & Spa	Mar 22 - Jun22	0.9
Secured in 1Q 2022			265.6
TOTAL AS AT 1Q 2022			265.6

Target NEW order book → FYE 2022 : RM2b

New order

2021: 1.5b; 2020 : 2.3b; 2019 : 1.8b; 2018 : 1.6b, 2017 : 4.0b, 2016 : 2.7b, 2015 : 2.6b, 2014 : 0.8b, 2013 : 2.9b, 2012 : 1.9b

Outstanding Order book

2021: 4.8b; 2020 : 5.1b 2019 : 5.2b; 2018 : 5.2b, 2017 : 6.6b, 2016 : 4.8b, 2015 : 3.8b, 2014 : 3.0b, 2013 : 3.2b, 2012 : 4.1b

TNB HQ Campus Phase 2, Bangsar

- Contract Value : RM781 million (13.6 acres)
- Client : Tenaga Nasional Berhad
- Completion : 3Q 2022



Belfield Residence, Sunway

- Contract Value : RM403 million



CP2 mixed commercial, Sunway

- Contract Value : RM756 million



Sunway Serene, Petaling Jaya

- Contract Value : RM413 million



Sunway Velocity 2 – Plot B
Contract Sum : RM253 million



Sunway Medical 4 - Extension
VO: RM162 million



Proposed Construction of:-

- Phase 2A – 2-Storey Retail, 8-Storey Podium Carpark & 1-Storey Basement Carpark
- Phase 2B & 2C – 2 Blocks of 39-Storey Serviced Apartments

Main Building Works:-

- Tower D – Hospital Suites 180 new Outpatient Specialist Consultation Suites across the 3 blocks and 474 units of Senior Living residences
- Tower E – Hospital Block - dedicated Women's Tower
- Tower F – Hospital Block - dedicated Children's Tower



◀ Sunway Carnival Mall Extension

- Gross floor area to 1.45 million sq ft from the current 780,000 sq ft
- Net lettable area (NLA) from around 500,000 sq ft to 830,000 sq ft.

Opening 2Q 2022

Sunway Medical, Seberang Jaya ▶

- 180-bed hospital with a six-bed intensive care unit

Opening 2Q 2022



Sunway Valley City (Phase 1)



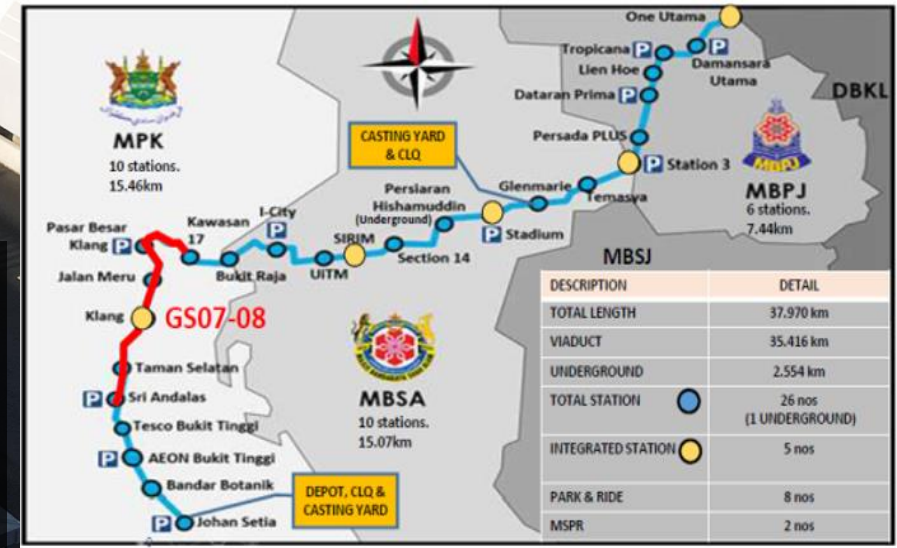
PROJECT HIGHLIGHTS – On-Going Projects : Infrastructure

LRT3 Package GS07&08, Klang Valley | Kawasan 17 to Sri Andalas

- Contract Value : RM1.29 billion
- Client : Setia Utama LRT3 Sdn Bhd
- Completion : Q4 2022 (89% completed @ 1Q 2022)



- Job Scope :**
- 9.2km of viaduct works
 - 6 stations works
 - 1 bridge over Klang River (Design & Build)
 - 2 Park & Ride at Pasar Besar Klang and Sri Andalas
 - 1 Centralised Labour Quarter at Johan Setia





THANK YOU

Next quarter announcement on 23 August 2022