

# Corporate Presentation

Mar 2023

**SUNWAY**<sup>®</sup>  
CONSTRUCTION





# Corporate Profile

- Incorporated in 1976 and commenced business in 1981
- First listing in year 1997 and delisted in year 2004
- Relisting under the construction sector of the Main Market of Bursa Malaysia on 28<sup>th</sup> July 2015
- Cumulative revenue since inception of more than RM40bil
- Market capitalization: Around RM2.1bil

As of Mar 2023 :

Foreigners 2.43% | Non Bumi 36.47% | Bumi 61.10%

- Top external shareholders, as of Mar23 :

EPF 9.6% | Amanah Saham 7.3% | Great Eastern 3.9% | KWAP 1.3% | PNB 1.1%

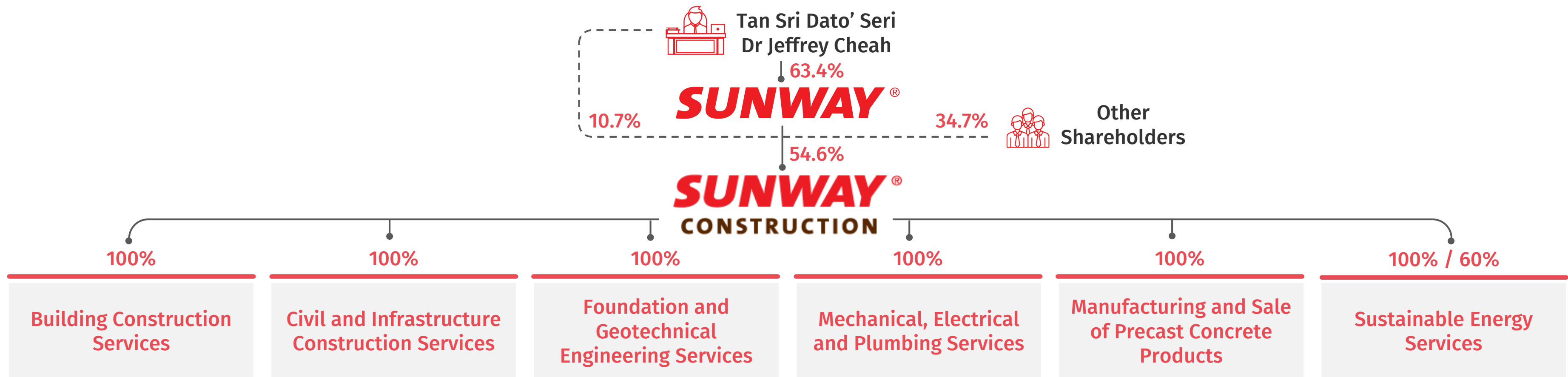
**MSCI**  
ESG RATINGS



CCC B BB BBB A **AA** AAA



## Corporate Structure



Private Finance Initiative (PFI)



# FULLY INTEGRATED BUSINESS MODEL

## Building Construction Services



- Design and construction service provider specializing in Building Information Modeling System (BIM /VDC)
- International portfolio includes projects in Singapore, UAE and Trinidad and Tobago
- Special Purpose Building Projects include Kuala Lumpur Convention Centre, Pinewood Studio, Sunway Medical Centre, Monash University Campus Malaysia; Sunway Shopping Mall; Putrajaya Govt Agency Offices; International School of Kuala Lumpur

## Civil and Infrastructure Construction Services



- Roads, highways, airports, bridges and rail transportation infrastructure projects over the last 30 years
- Local Projects include Ipoh Airport, SILK, Maju Expressway, SKVE, MRT, LRT and BRT
- Overseas Projects include 7 completed highways and bridges in India and 2 new HAM project secured in FYE 2020

## Foundation and Geotechnical Engineering Services



- Core services include piling solutions and earth retaining systems
- Services cover all types of buildings such as residential, commercial, institutional, purpose-built or specialty buildings, and civil/infrastructure construction projects

## Mechanical, Electrical and Plumbing Services



- Main services are categorised into mechanical, electrical, plumbing and specialised engineering solutions
- Services offered to both internal and external clients as part of integrated services and on stand alone basis

## Sustainable Energy Services



- Solar : Rooftop (Sunway projects) and large scale
- Gas District Cooling System (Putrajaya)
- Biomass system (BioExcel in Johor)
- LSS4 (EPC 2 x 50MW)
- JV with ENGIE for District Cooling Systems (DCS)

## Manufacturing and Sale of Precast Concrete Products

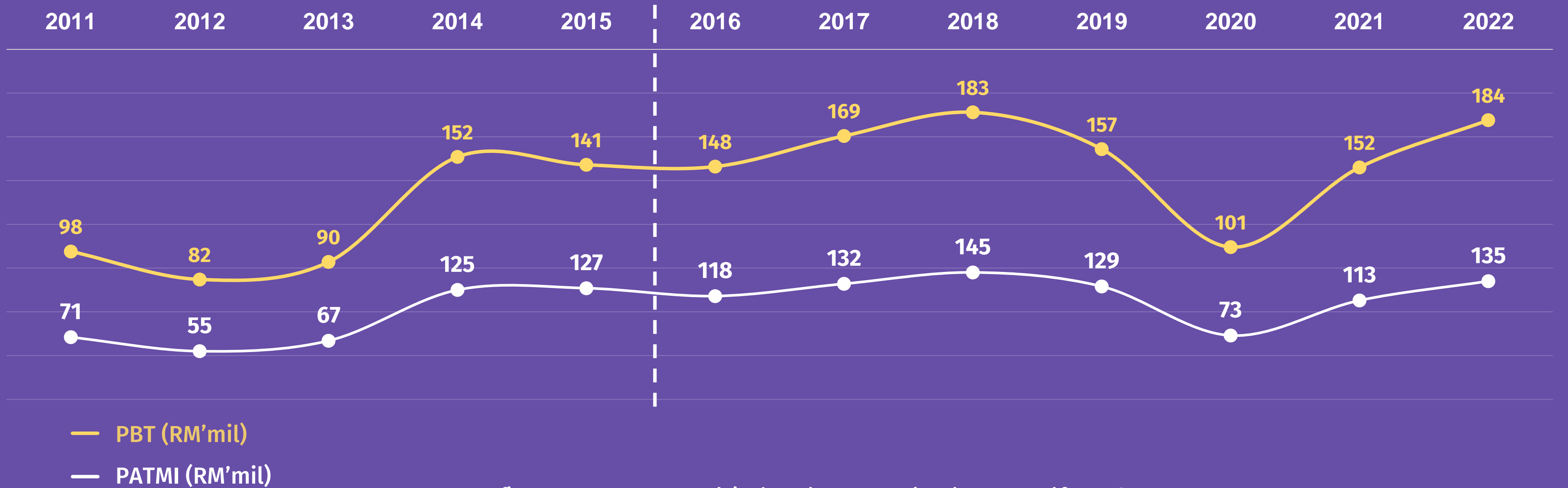


- Develops, designs, manufactures and supplies precast concrete products with manufacturing plants located in Iskandar and Senai, Johor, Malaysia, as well as the new plant in Integrated Construction and Prefabrication Hub (ICPH) in Singapore
- Precast concrete products manufactured, include Industrialised Building System (“IBS”) components, for residential, commercial and infrastructure development projects



# Proven Track Record

Date	IPO										
	28.07.15	29.12.17	31.12.18	31.12.19	31.12.20	31.12.21	31.03.22	30.06.22	30.09.22	31.12.22	31.03.23
Price (RM)	1.20	2.51	1.33	1.91	1.88	1.56	1.72	1.51	1.50	1.56	1.66
Market Cap	1.55b	>3.0b	1.7b	2.5b	2.4b	2.0b	2.2b	2.0b	2.0b	2.0b	2.1b



2011 to 2014 figures as per prospectus and circular and 2016 to 2019 have been restated for MFRS 9



# Strong Financial Performance

	2018	2019	2020	2021	2022	1Q2023	YTD 2023
RM'mil	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	2,256.8	1,768.7	1,552.6	1,729.2	2,155.2	522.1	522.1
PBT	182.7	157.4	101.5	152.2	184.1	37.5	37.5
PBT %	8.1%	8.9%	6.5%	8.8%	8.5%	7.2%	7.2%
PBT % - Construction	8.6%	9.6%	6.8%	9.3%	8.8%	7.7%	7.7%
PBT % - Precast	0.8%	1.9%	2.8%	2.8%	5.9%	2.5%	2.5%
PATMI	144.7	129.3	72.8	112.6	135.2	27.8	27.8
ROE (%)	26%	21%	12%	17%	18%	N/A	N/A

>> Management's commitment is 35% of full year PATMI

	2015	2016	2017	2018	2019	2020	2021	2022
Dividend per share (cents)	4.00	5.00	7.00	7.00	7.00	4.00	5.25	5.50
% of Full Year PATMI	41%	52%	68%	63%	70%	71%	60%	53%



# Non-financial Indicators

		2017	2018	2019	2020	2021	2022
Quality	QLASSIC – Construction	77.2%	73.6%	75.0%	N/A	83.0%	81.8%
	CONQUAS – Precast	100%	99.2%	N/A	N/A	N/A	N/A
	Customer Satisfaction	75.7%	77.6%	77.7%	96.1%	92.2%	95.6%
ESH	Work Man-Hours	18,790,437	20,242,286	16,611,284	14,723,472	17,869,038	17,393,348
	Fatal Accident	-	-	1	2	-	1
Employees	% Woman	16%	14%	14%	16%	19%	16%
	Ratio Men: Women pay	0.97:1	0.96:1	1:0.93	0.99:1	1:0.91	1:0.92
	Man day training/staff	1.2	2.8	3.4	2.9	2.18	2.97
	Attrition	13%	13%	11%	13%	15%	22%



# Investment Highlights

01

Fully Integrated  
Construction Company

04

Strong Brand Heritage

02

Solid Order Book of  
Diversified Projects Across  
the Construction Sub-Sector

05

Highly Experienced  
Senior Management

03

Proven Track Record  
on the Local and  
International Stage

06

Continuing Support  
from Sunway Group

**SUNWAY**<sup>®</sup>  
CONSTRUCTION



# Investment Highlights

## | 01 Fully Integrated Company

A Turnkey Contractor with a Full Range of Integrated Services & Products



Building Construction Services



Civil and Infrastructure Construction Services



Foundation and Geotechnical Engineering Services



Mechanical, Electrical and Plumbing Services



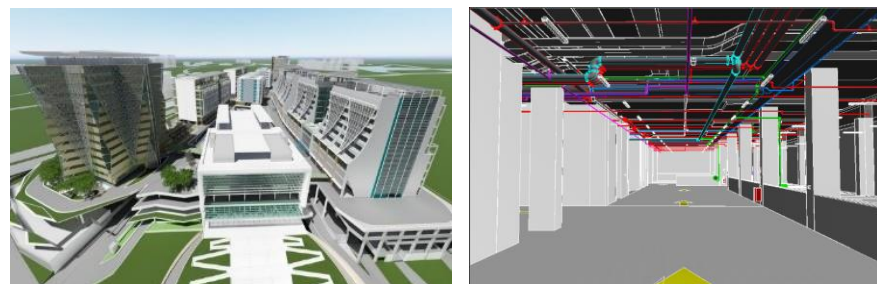
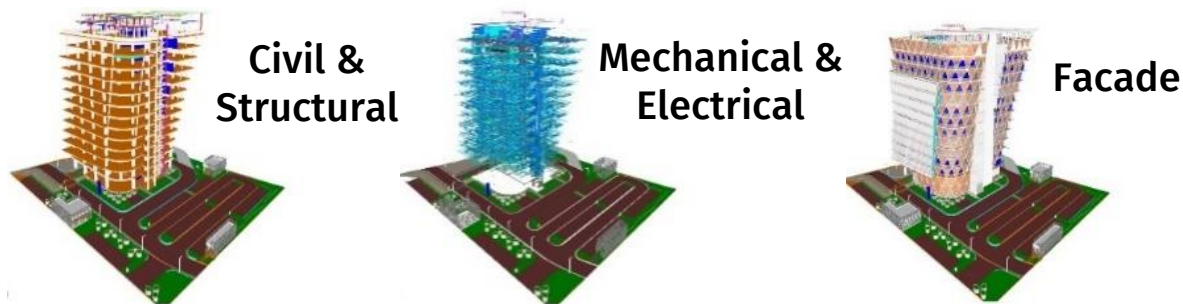
Sustainable Energy Services



Manufacturing and Sale of Precast Concrete Products

## Range of Services Supported by Building Information Modelling, Large Asset Base & Best Practices

**Building Information Modelling**  
 >>> Improved visualization for clash analysis



**Large Asset Base >>> Maximize Economies of Scale**



- 26 Boring Rigs
- 25 Hydraulic and Wheeled Excavators
- 18 Tower Cranes
- 16 Mobile and Rough Terrain Cranes
- 10 Concrete Pumps & Placing Booms
- 10 Crawler Cranes
- 7 Skylifts
- 6 Lorry Cranes
- 35,000 m<sup>2</sup> Formwork

**Maximizing Cost Savings and Improved Operating Efficiencies**

>>> **Enhanced Profitability**



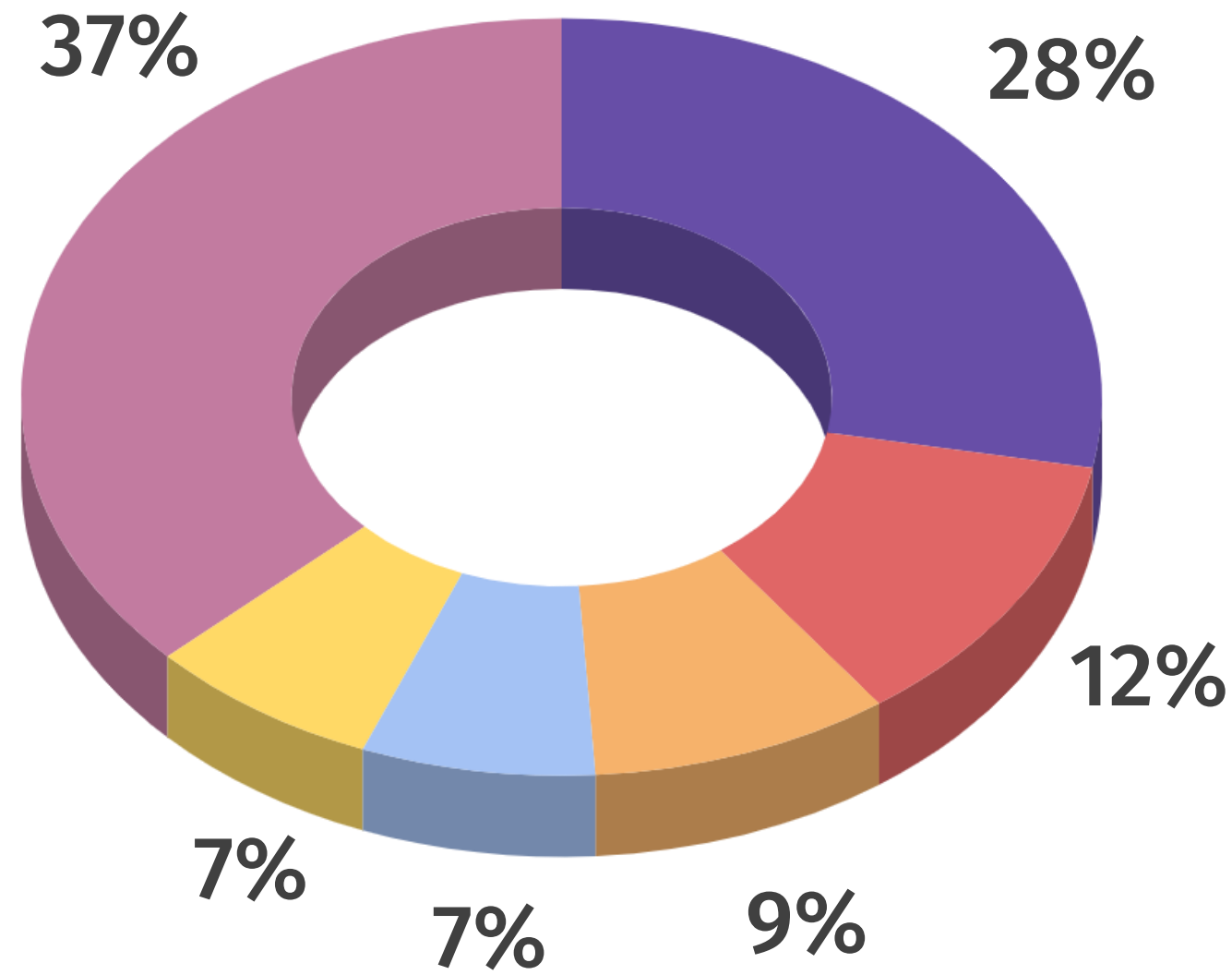
- Quality Control
- Rationalising Functions
- Consolidating Management Functions
- Maximise Economies of Scale

Well Positioned to Bid for and Undertake Large and Complex Projects Both Domestically & Internationally to Diversify Risk and Ensure Sustainable Development



# Investment Highlights

## | 02 Solid Diversified Order Book



- Inhouse
- India
- Building
- Singapore Precast
- Infrastructure / Piling
- Sustainable Energy

As of March 2023

Ongoing

**60 Projects**

Total Outstanding Order Book

**RM 6.0 bil**

Target NEW Order Book

**FYE 2023 : RM 2.0 bil**

Previous Year Order Book

RM'bil	2022	2021	2020	2019	2018	2017
New Order	2.6	1.5	2.3	1.8	1.6	4.0
Outstanding Order Book	5.3	4.8	5.1	5.2	5.2	6.6



# Investment Highlights

## | 02 Solid Diversified Order Book - Detailed

AS AT MAR-23 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	%
<b>BUILDING</b>			1,704	28%
OXLEY TOWER (MEP)	4Q 2024	68	42	
<b>OXLEY TOWER VO (MEP)</b>	<b>1Q 2024</b>	<b>9</b>	<b>9</b>	
JHB1X0 - DATA CENTRE	3Q 2024	1,700	1,656	
<b>INFRASTRUCTURE/PILING</b>			714	12%
LRT 3 : PACKAGE GS07-08	2Q 2023	1,295	29	
JALAN TAMBUN, IPOH	3Q 2023	14	4	
<b>RTS LINK PACKAGE 1B AND PACKAGE 5</b>	<b>2Q 2025</b>	<b>605</b>	<b>605</b>	
RTS LINK PACKAGE P2A	*	10	3	
LRT 3 : GS06	3Q 2023	191	73	
<b>INDIA</b>			507	9%
THORAPALLI - JITTANDAHALLI (TJ)	4Q 2023	508	363	
MEENSURUTTI - CHIDAMBARAN (MC)	3Q 2023	315	144	
<b>SUSTAINABLE ENERGY</b>			420	7%
SOLAR - EXTERNAL	Various	69	47	
SOLAR - INTERNAL	Various	12	5	
LSS4 GOPENG	4Q 2023	200	166	
LSS4 SHARP VENTURES	4Q 2023	185	158	
<b>NEW ORDER 2023 - EXTERNAL</b>	<b>Various</b>	<b>45</b>	<b>45</b>	
<b>SINGAPORE</b>			443	7%
PRECAST	Various	693	430	
<b>NEW ORDER 2023 - EXTERNAL</b>	<b>Various</b>	<b>13</b>	<b>13</b>	

AS AT MAR-23 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	%
<b>INTERNAL - SUNWAY GROUP</b>			2,242	37%
SMC 4 + VO	3Q 2023	612	102	
SUNWAY BELFIELD	4Q 2024	403	236	
SUNWAY VELOCITY 2	2Q 2023	352	11	
SOUTH QUAY SQUARE - SUPERSTRUCTURE	3Q 2024	557	472	
<b>SOUTH QUAY SQUARE - SUPERSTRUCTURE (VO)</b>	<b>4Q 2025</b>	<b>607</b>	<b>607</b>	
SUNWAY VELOCITY 2B	4Q 2023	253	146	
SMC DAMANSARA	1Q 2024	240	174	
SMC IPOH + VO	1Q 2024	217	181	
SW INTERNATIONAL SCHOOL (SIS)	2Q 2023	140	19	
SUNWAY VELOCITY 3C4	2Q 2023	100	14	
BIG BOX OFFICE	2Q 2023	51	5	
SW FLORA	4Q 2025	278	273	
<b>GRAND TOTAL @ MAR 2023</b>		<b>9,740</b>	<b>6,030</b>	

**RED : SECURED IN 2023**

**1,278**

**1,277**

*\*RTS Link Package P2A: Omission of RM 101.4m from the original contract sum of RM 111.5m*



# Investment Highlights

## | 02 Solid Diversified Order Book - Detailed

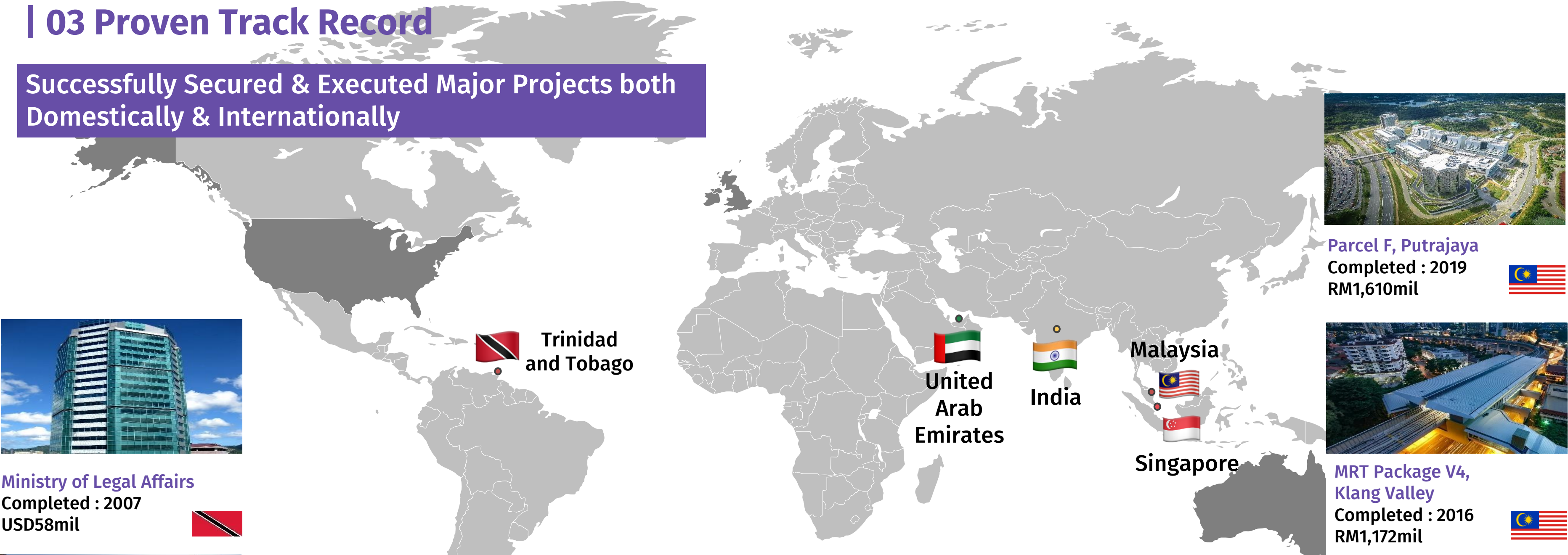
Projects (2023 new awards)	Client	Duration	Contract Sum (RM'mil)
Bidadari C17 - LPS	Eng Seng Lee Construction Co Pte Ltd	Dec-23	3.9
Precast - Watertanks (various projects)	Jin Cheng Pte Ltd	Various	9.4
Heliosel Solar PV System - Package L3	Heliosel Sdn Bhd	Dec-23	34.0
Heliosel Solar PV System - Package L2	Heliosel Sdn Bhd	Oct-23	10.5
RTS Package 1B and Package 5	Malaysia Rapid Transit System Sdn Bhd	Jun-25	604.9
South Quay Square Mix Development - 2nd SA	Sunway South Quay Sdn Bhd	Oct-25	606.6
Oxley Tower VO	BUCG (M) Sdn Bhd	Feb-24	8.5
Secured in 1Q 2023			1,277.7
<b>TOTAL AS AT 1Q 2023</b>			<b>1,277.7</b>



# Investment Highlights

## | 03 Proven Track Record

Successfully Secured & Executed Major Projects both Domestically & Internationally



**Ministry of Legal Affairs**  
Completed : 2007  
USD58mil



**Al-Reem Island Phase 1, Plot 1**  
Completed : 2009  
USD362mil



**Rihan Heights Phase 1A**  
Completed : 2010  
USD510mil



**HDB - Bukit Merah**  
Completed : 2016  
SGD31mil



**East-West Corridor Uttar Pradesh**  
Completed : 2008  
US67mil



**LRT Package B**  
Completed : 2015  
RM569mil



**Kuala Lumpur Convention Centre**  
Completed : 2005  
RM549mil



**Parcel F, Putrajaya**  
Completed : 2019  
RM1,610mil



**MRT Package V4, Klang Valley**  
Completed : 2016  
RM1,172mil



Malaysia



Singapore

United Arab Emirates

India

Trinidad and Tobago



# Investment Highlights

## | 04 Strong Brand Heritage



**2021**

- Mechanical & Electrical Contractors award from MBAM
- MSOSH 2019 OSH Award (Gold 1 – PNLC) (Gold 2 – TNB Campus)
- MSWG ASEAN Corporate Governance 2020 Award (Industry Excellence)
- ARC Awards International – Annual Report (Industry) Bronze
- The Edge Billion Ringgit Club Awards – Construction Sector : Highest ROE Over Three years

**2022**

- Australasian Reporting Award (ARA) – Silver Award
- International Annual Report Competition (ARC) Awards – PDF version of Annual Report – Integrated AR & CSR – Asia/Pacific: Traditional Format – Bronze
- The Edge Billion Ringgit Club Awards – Construction Sector : Highest ROE Over Three Years
- CIDB 5 Star SCORE Rating – Sunway Construction Sdn Bhd
- National Annual Corporate Report Awards (NACRA) 2022 – Excellence Awards – Companies with RM2b to RM10b in Market Capitalisation – Gold

**2023**

- Talentbank Graduates’ Choice Award 2023 – Champion in Construction
- Australasian Reporting Award (ARA) – Silver Award



SG50 Prestige Enterprise Award 2015 / 2016



Singapore Successful Brand 2015



MCIEA Builder of The Year Award 2018, 2013, 2005 & 2003



MCIEA International Achievement Award 2012



Industry Excellence Awards 2010 – Export Excellence Award



MCIEA Project Award: Building-Major Scale – KL Convention Centre 2006



# Investment Highlights

## | 05 Continuous Support Internally

Symbiotic Relationship with Sunway Group Provides Stability During Periods of Downturn

**SUNWAY**<sup>®</sup>

Sunway Group Strategic Relationship

**SUNWAY**<sup>®</sup>  
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Major property developer in Malaysia

Launch Target  
FYE 2023 : RM3.5b

Revenue - Property Division

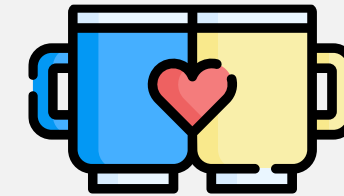
2022	1.2b	2019	0.6b	2022	1.0b	2019	1.2b
2021	0.6b	2018	0.6b	2021	3.2b	2018	2.1b
2020	0.5b	2017	0.9b	2020	1.9b	2017	1.1b

At least 51% stake in SunCon Group post IPO

Total gross development value of remaining landbank  
3,292 acres - RM59 bil (15 yrs)

Sales Target  
FYE 2023 : RM2.3b

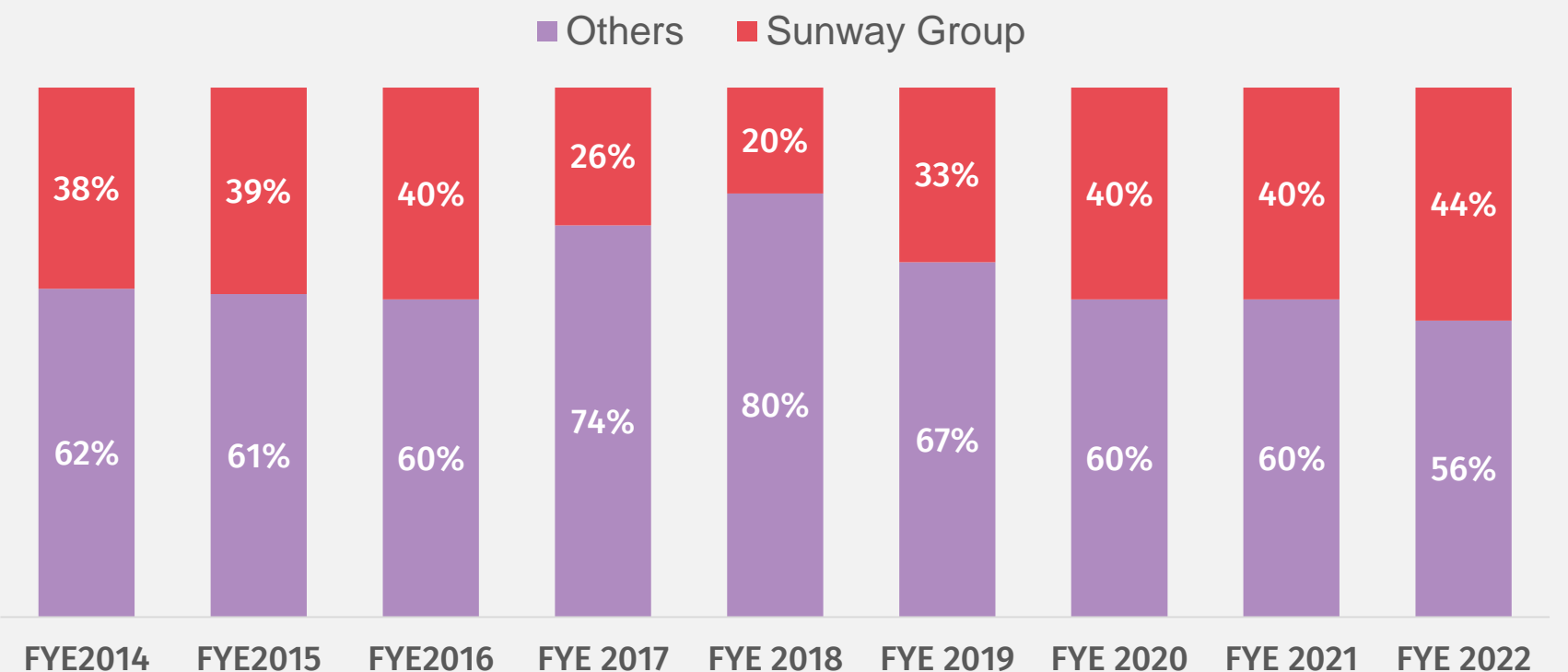
Johor	60%	Penang	5%	2022	2.0b	2019	1.6b
Klang Valley	26%	Others	9%	2021	2.6b	2018	1.7b
				2020	1.3b	2017	1.2b



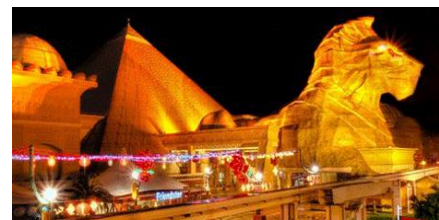
>>> Bedrock orders even during a decline in the construction sector

- Competitive advantage in property development – design optimization, assurance on quality & timeliness
- Portfolio of diversified services across the construction sub-sector

Sunway Group's Continued Support



Our Key Developments with Sunway Group



Sunway Pyramid



Sunway Carnival Mall



Sunway Medical Centre



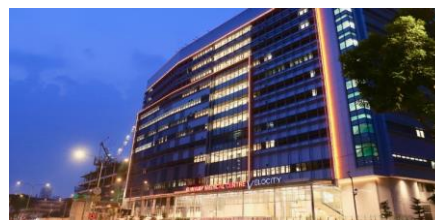
Sunway Lagoon



Sunway Geo Suites



Sunway Serene, Kelana Jaya



Sunway Velocity Hospital



Emerald Residence

# Investment Highlights

## | 06 Highly Experienced Management Team

Extensive Industry Expertise and Strong Execution Capability with  
an Average of Over 20 Years of Experience in the Construction Industry



**LIEW KOK WING**  
Group Managing Director  
(Appointed w.e.f. 01.04.2022)

Years in SunCon Group **>20 years**  
Construction Industry Experience  
**Over 20 years**



**RICHARD WONG KWAN SONG**  
Group Deputy Managing Director  
(Appointed w.e.f. 01.04.2022)

Years in SunCon Group **>20 years**  
Construction Industry Experience  
**Over 30 years**



**ERIC TAN CHEE HIN**  
Group Deputy Managing Director  
(Appointed w.e.f. 01.04.2022)

Years in SunCon Group **>20 years**  
Construction Industry Experience  
**Over 20 years**



**EVAN CHEAH YEAP SHIN**  
Non-Independent Non-Executive  
Director

Years in SunCon Group **20 years**  
Construction Industry Experience  
**Over 15 years**



**ELAINE LAI EE-LING**  
Chief Financial Officer  
(Appointed w.e.f. 01.04.2022)

Years in SunCon Group **11 years**  
Construction Industry Experience  
**Over 10 years**



**YIP LAI HUN**  
Director, Supply Chain &  
Contracts Management

Years in SunCon Group **>25 years**  
Construction Industry Experience  
**Over 30 years**



**KWONG TZYY EN**  
Executive Director, Precast  
Division

Years in SunCon Group **>20 years**  
Construction Industry Experience  
**Over 40 years**



**LIM VIN TZE**  
Executive Director, Operations

Years in SunCon Group **17 years**  
Construction Industry Experience  
**Over 20 years**



**SUBBA RAO A/L SEMENCHALAM**  
Country Director - India

Years in SunCon Group **>30 years**  
Construction Industry Experience  
**Over 30 years**



# Investment Highlights

## | Key Takeaways

### Fully integrated Construction Company

- Integrated business model providing end-to-end design and construction solutions
- VDC enabled
- Focused on sustainability and renewable energy.
- Well supported by investment in capex and assets previously

### Positioned for Growth

- The largest pure play listed construction company in Malaysia
- Top 3 construction group by turnover and profit
- Overseas venture to India (secured 2 HAM projects in FYE 2020) and ASEAN countries
- Construction sector growth  
2022: 6.7% | 2021 : 20.5% | 2020 : -19.4% | 2019: 0.1% | 2018 : 4.2% | 2017 : 6.7%
- Singapore Precast : ICPH plant received TOP and testing & commissioning of P&M has completed

### Solid Order Book

- Strong order book & tender book with diversified construction capabilities across various sub – segments of the construction sector
- Proven Track Record in the Local & International Stage
- History of repeat order from reputable clients with high credit worthiness

### Continuing Support from Sunway Group

- At least 51% stake in SunCon Group post IPO
- Bedrock orders even during a decline in the construction sector (past years 40% revenue)
- Treasury support from Sunway Bhd

### Financial

- High Return on Equity (2022 : 18%) – Best ROE for 4 consecutive years under construction sector awarded by The Edge Billion Ringgit Club
- Sound balance sheet with net current assets position
- 35% dividend policy  
2022 : 53% | 2021 : 60% | 2020 : 71%  
| 2019 : 70% | 2018 : 63%



# Project Highlights

## Ongoing Projects : Building | Residential

Sunway Belfield, Kuala Lumpur

- › Contract Value : RM403 million
- › Completion : 4Q 2024

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# Project Highlights

Ongoing Projects :  
Building | Residential

Sunway Flora Residences,  
Bukit Jalil

- › Contract Value : RM278 million
- › Completion : 4Q 2025





# Project Highlights

Ongoing Projects :  
Building | Mixed Commercial

Sunway South Quay, Sunway City

› Contract Value : RM1.36 billion

› Completion : 4Q 2025

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# Project Highlights

Ongoing Projects :  
Building | Mixed Commercial

Sunway Velocity 2 – Plot B, Kuala Lumpur

- › Contract Value : RM254 million
- › Completion : 4Q 2023





# Project Highlights

## Ongoing Projects : Building | Medical Centre

### Sunway Medical Centre Phase 4

– Extension, Sunway City

› VO : RM162 million

› Completion : 3Q 2023

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# Project Highlights

## Ongoing Projects : Building | Medical Centre

Sunway Medical Centre Damansara

- › Contract Value : RM239 million
- › Completion : 1Q 2024

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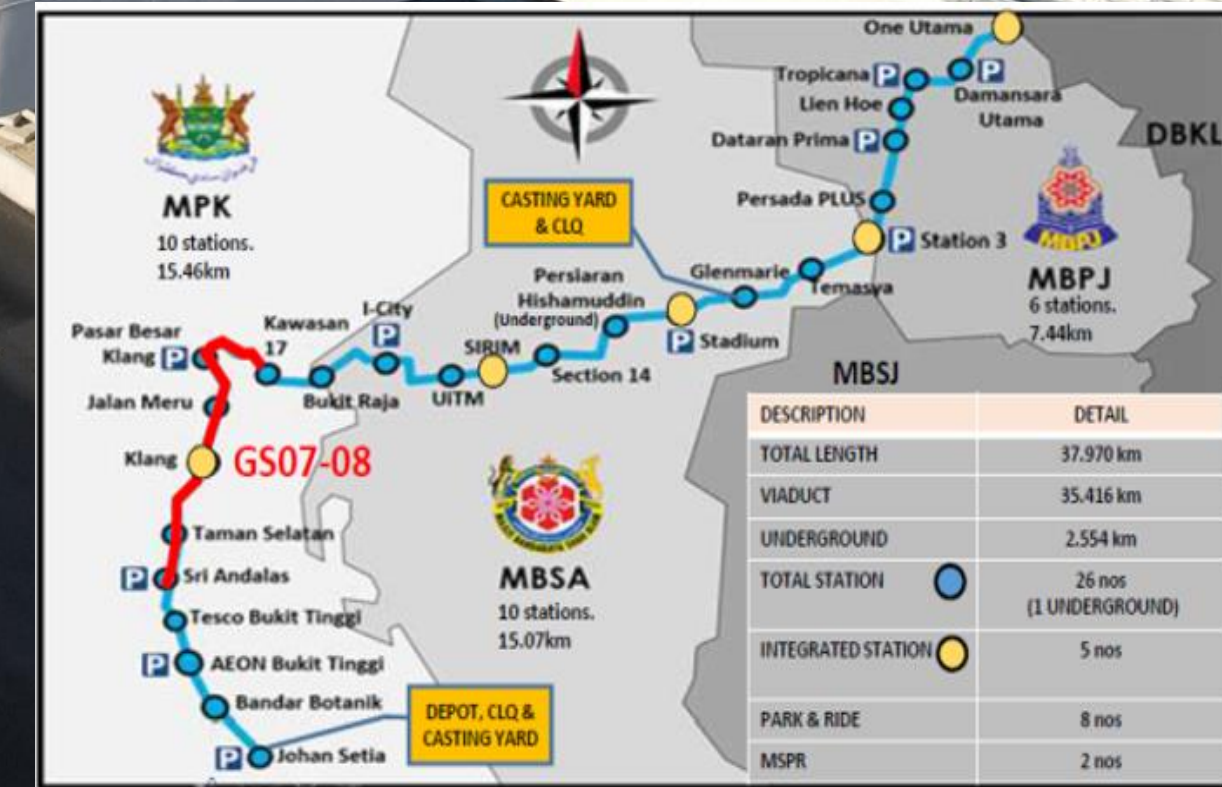
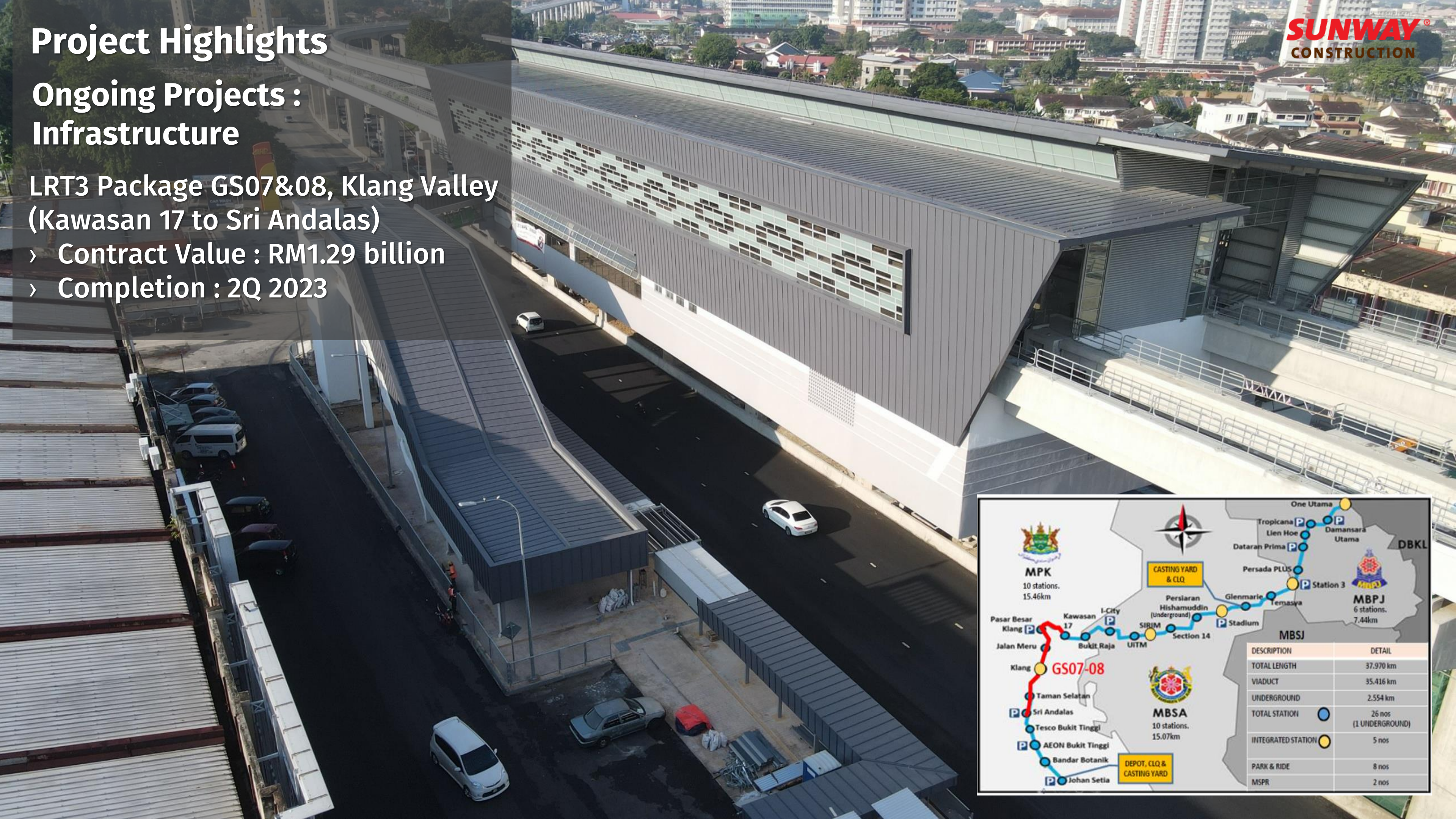


# Project Highlights

## Ongoing Projects : Infrastructure

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

- › Contract Value : RM1.29 billion
- › Completion : 2Q 2023

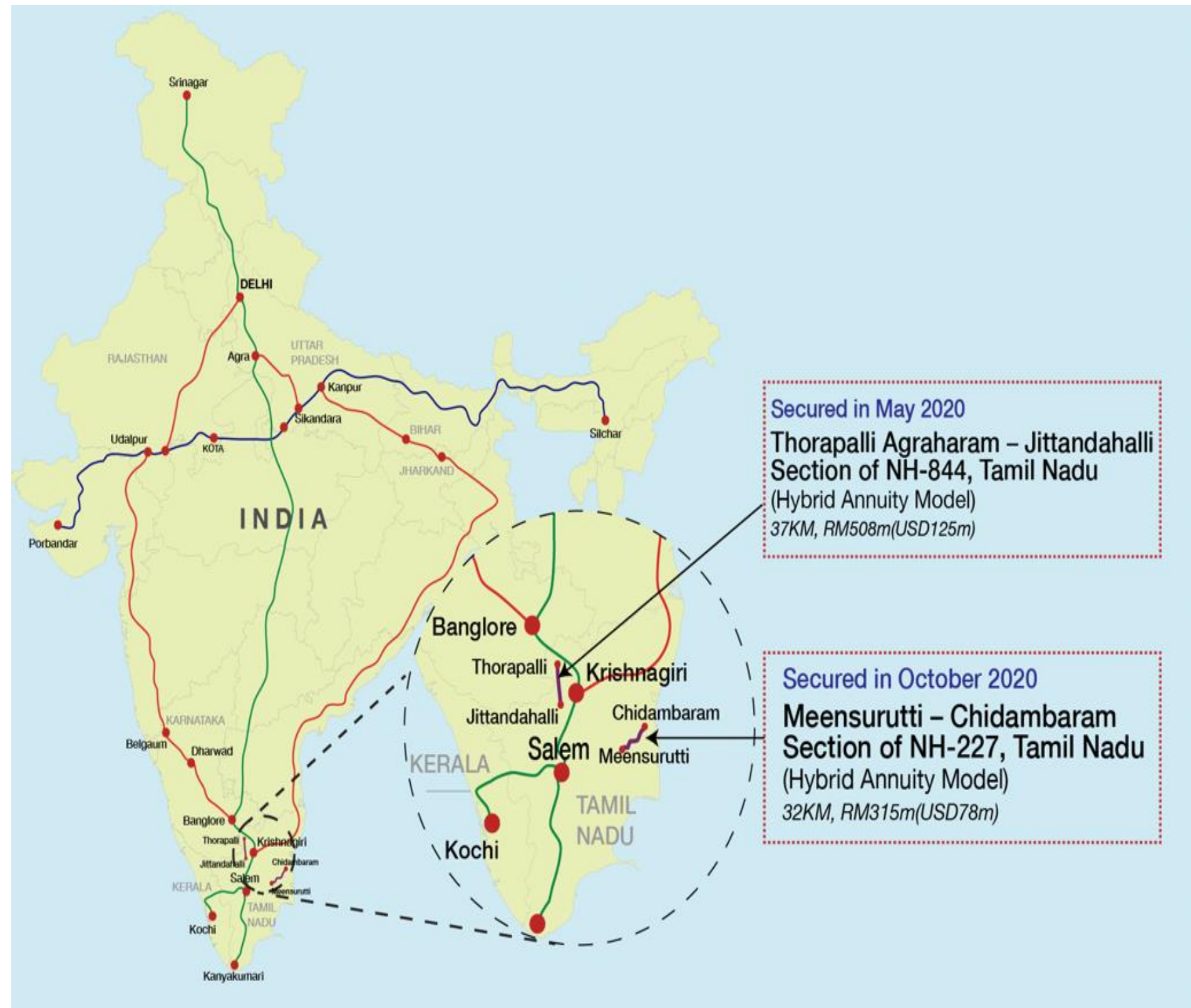




# Project Highlights

## | Ongoing Projects : India | Civil / Infrastructure

- 2 India Hybrid Annuity Model project secured in March & Oct 2020



	Thoropalli Jittandahalli	Meensurutti Chidambaram
<b>Contract Sum</b>	864.5 crores	553.8 crores
<b>Maintenance per year (15 years)</b>	7.08 crores	1.5 crores
<b>Construction years</b>	2 years	2 years
<b>SunCon's portion</b>	60%	60%
<b>Payment terms</b>	40% during construction and 60% over 15 annuity years. NHA will pay us interest on 60% at RBI rate + 3%	
<b>Length</b>	36.75 (4 lane)	31.53km (2 lane)
<b>State</b>	Tamilnadu	Tamilnadu
<b>Start Date</b>	7 Dec 2021	8 Aug 2021



# Geotechnical



**Pile Foundation Works**



**Earth Retaining System**



**Ground Treatment**



**Offshore Piling**



# Mechanical, Electrical And Plumbing



MRT Sentul West Underground Station



Pinewood Movie Studio



Central Utilities Facilities



KLIA Chilled Water



# Sustainable Energy



Universiti Sains Malaysia – Penang



TNB HQ Campus Phase 2 – KL



Gas District Cooling Plant – Putrajaya



Roof Top Solar – Sunway Iskandar



# Precast Concrete Products



Parapet Wall



Façade Window



Water Tank



Lift Core Wall



Column



Staircase



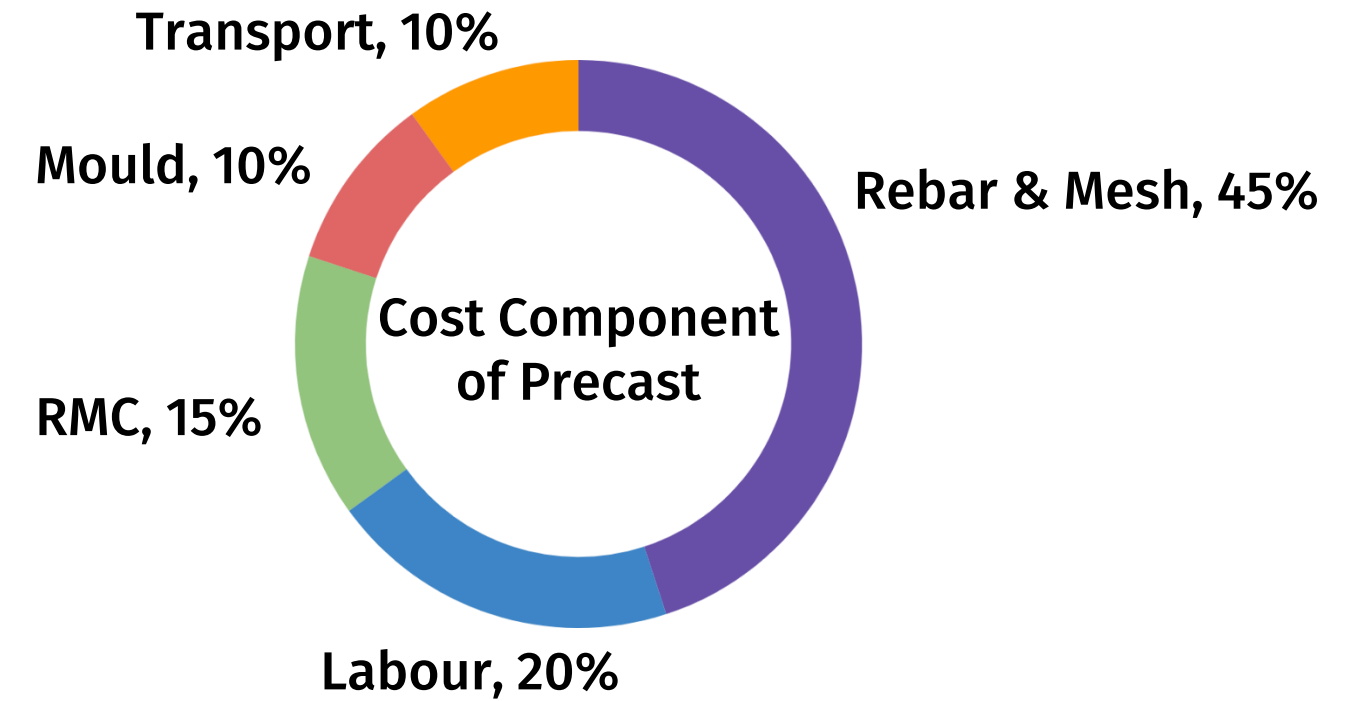
Hollow Core Slab



Prefabricated Toilet



# Precast Concrete Products



Plant	Area (sq. ft.)	Max Annual Capacity (m <sup>3</sup> )	Utilisation				No. of lines
			2022 (%)	2021 (%)	2020 (%)	2019 (%)	
Senai Plant (own)	Built up area : 262,231 Land area : 475,409	54,000	64%	48%	47%	46%	6+3 (half) lines
Iskandar Plant (rented)	Land area : 9 hectares	72,000	49%	41%	48%	72%	9 lines
ICPH plant	Built up area : 334,232	73,500	-	-	-	-	12 lines

- HDB BTO Flats Launch >> 2023(F) : 23,000 | 2022 : 23,184 | 2021 : 17,109 | 2019 : 14,591 | 2018 : 15,811 | 2017 : 17,593
- Capacity building >> ICPH (Integrated Construction Precast Hub) in Pulau Punggol Barat costing SGD80m during the 3 years construction period for a 30 years lease for a fully automated robotic precast plant



# Precast Concrete Products

## | Opportunities In Singapore

### Over 20,000 HDB flats built in 2022, the highest number in past five years

HDB launched 23,184 BTO flats in 2022, up from 17,000 flats in 2021, to meet strong demand for public housing.

SINGAPORE – With the construction industry on the recovery path, more than 20,000 HDB flats were completed in 2022, the highest number in the last five years.

This is about a 50 per cent increase from the number of flats completed in 2021, said the Housing Board on Friday. The low figure in 2021 was due to [disruptions during the Covid-19 pandemic](#), which had led to delays in several projects.

The new flats were part of 22 housing projects, the highest number of housing projects to be completed in the last five years. There were also more than 17,100 sets of keys issued to flat buyers in 2022 – 15 per cent more than in 2021.

HDB chief executive Tan Meng Dui said the construction industry has seen a steady recovery since early 2022, following the disruptions from the pandemic.

He said: “HDB has been working hard with our industry and agency partners to catch up on the delays to Build-To-Order (BTO) projects, even as we ramp up new housing supply.

“But unlike other industries which may have rebounded fully from the effects of the pandemic, time is needed to clear BTO construction delays, and we continue to double down on this effort. Riding on the positive momentum of 2022, we target to complete another 20,000 flats across 22 housing projects in 2023, and expect to complete the backlog of pandemic-affected projects in about two years.”



LIFTING  
CRANE

TRAILER  
DELIVERY

HDB said the bulk of such flats launched from 2019 to 2022 – comprising more than 8,000 flats – will be completed over the next two years and that it aims to launch even more BTO flats with shorter waiting times, possibly from 2024 onwards, subject to site availability and readiness.

HDB said it is [working to bring down the median waiting time of new BTO projects](#), which is around 4.3 years for the 94 projects currently under construction, to the pre-pandemic norm of three to four years.

HDB said it is also meeting the strong housing demand by ramping up the supply of BTO flats.

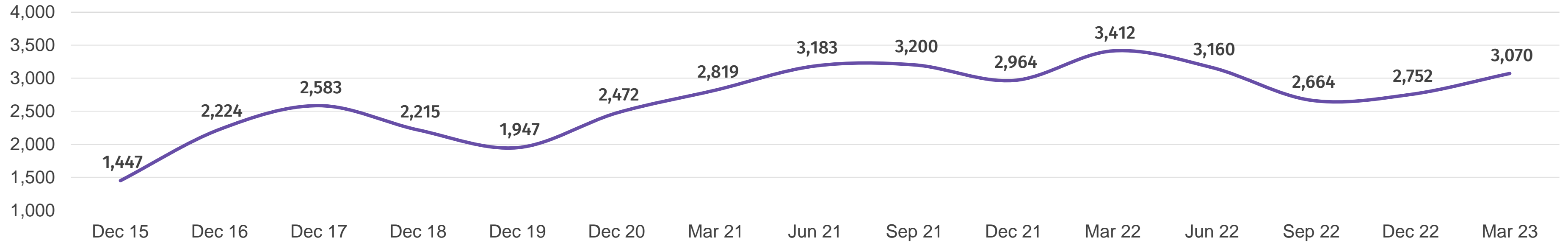
Up to 23,000 BTO flats will be launched in 2023, and HDB said it will continue to monitor the housing demand closely and is prepared to launch up to 100,000 flats in total from 2021 to 2025, if needed.



# Potential Key Risks

Potential Risk	Potential Impact			Controls to Mitigate Risk
Fluctuation of material price	<u>Steel bar price</u>	<u>Bulk cement price</u>	<u>Copper price</u>	<ul style="list-style-type: none"> <li>Bulk locked-in steel rebar in advanced at lower prices or when price is favorable</li> <li>Forward-looking steel rebar requirement (approximately 6 months in advanced)</li> <li>Managed to lock in at old price for most existing projects till completion</li> </ul>
	Dec'19 RM1,947	Dec'19 RM222	Dec'19 USD6,000	
	Dec'20 RM2,520	Dec'20 RM214	Dec'20 USD7,800	
	Dec'21 RM2,964	Dec'21 RM275	Dec'21 USD9,600	
Dec'22 RM2,752	Dec'22 RM351	Dec'22 USD8,331		
Mar'23 RM3,070	Mar'23 RM390	Mar'23 USD8,837		
Foreign currency fluctuation	Importation of solar panels, inverters, special lightings, furnishing & façade components			<ul style="list-style-type: none"> <li>FOREX hedging in advance once design and bill of quantity is confirmed</li> <li>FOREX rates are fixed upfront at the contractual level</li> </ul>

Monthly Average for Steel Bar (RM/MT)





# THANK YOU



**Sunway South Quay**