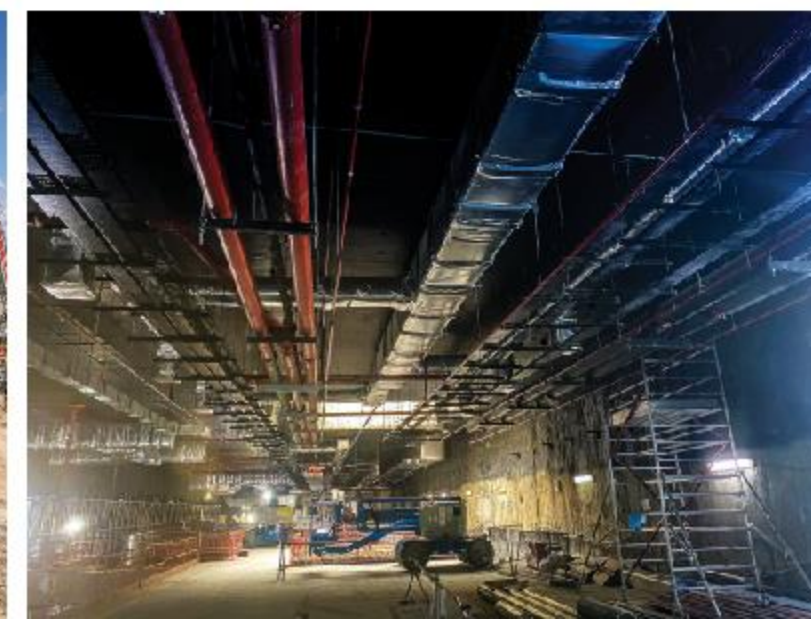
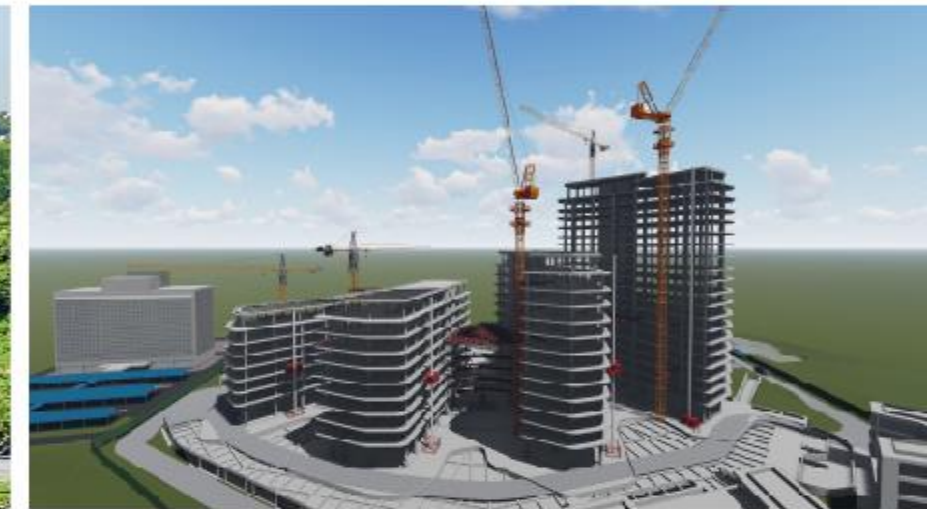


Corporate Presentation

Q1 2024 Results Review Pack | 20 May 2024

SUNWAY®



Financial Highlights

Order Book (RM)

Outstanding

6.3 b

**As of Dec 23: 5.3b

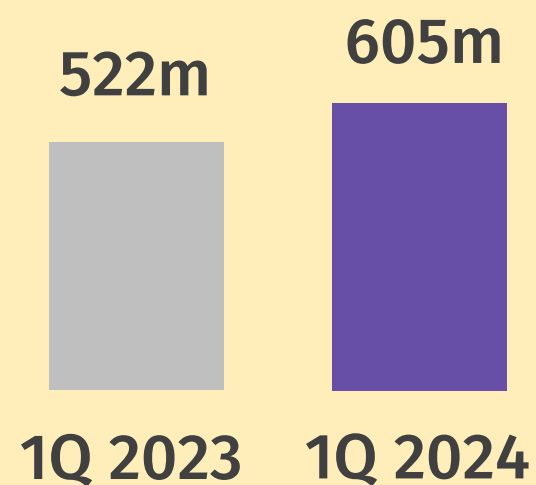
New Orders Secured

1,718 m

Active Tender Book

9.4 b

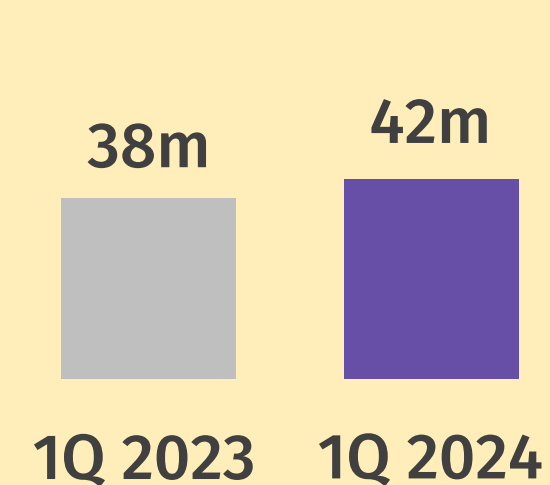
Revenue (RM'mil)



▲ 16%

- Higher turnover in 1Q 2024 primarily resulted from higher billings in newer projects in construction segment and ICPH projects in precast segment.

PBT (RM'mil)



▲ 11%

- Profit before tax margin in the construction segment for 1Q 2024 remained within a similar range compared to 1Q 2023.
- However, better margins from ICPH projects led to an overall higher profit before tax margin being achieved in 1Q 2024.

Key Financial Overview – Financial Performance

RM mil	1Q 2024	FYE 2024	4Q 2023	3Q 2023	2Q 2023	1Q 2023	FYE 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	604.8	604.8	871.5	673.5	604.1	522.1	2,671.2
PBT	41.6	41.6	60.7	48.1	42.3	37.5	188.6
PBT %	6.9%	6.9%	7.0%	7.1%	7.0%	7.2%	7.1%
PATMI	32.4	32.4	49.3	35.0	33.0	27.8	145.1
PATMI %	5.4%	5.4%	5.7%	5.2%	5.5%	5.3%	5.4%
EPS* (sen)	2.51	2.51	3.82	2.72	2.56	2.16	11.25

* Based on weighted average number of shares

RM mil	1Q 2024		FYE 2024		4Q 2023		3Q 2023		2Q 2023		1Q 2023		FYE 2023	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	41.6	32.4	41.6	32.4	60.7	49.3	48.1	35.0	42.3	33.0	37.5	27.8	188.6	145.1
Special Items:														
Disposal (gain)/loss	0.0	0.0	0.0	0.0	0.1	0.1	(0.4)	(0.4)	-	-	(1.6)	(1.6)	(1.9)	(1.9)
Impairment (reversal)/prov	1.6	1.6	1.6	1.6	23.3	23.3	2.8	2.8	0.2	0.2	1.0	1.0	27.3	27.3
Income arising from settlement scheme	(6.2)	(5.3)	(6.2)	(5.3)	(20.8)	(17.3)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(20.8)	(17.3)
Foreign exchange (gain)/loss	(1.5)	(1.5)	(1.5)	(1.5)	(0.1)	(0.1)	0.9	0.9	(0.6)	(0.6)	(0.2)	(0.2)	(0.0)	(0.0)
Fair value (gain)/loss*	(0.2)	(0.2)	(0.2)	(0.2)	0.4	0.4	(0.0)	(0.0)	(0.2)	(0.2)	(0.7)	(0.7)	(0.5)	(0.5)
Accretion of financial (assets)/liabilities	0.0	0.0	0.0	0.0	(0.6)	(0.6)	(0.4)	(0.4)	(0.1)	(0.1)	(0.4)	(0.4)	(1.5)	(1.5)
Profit (Net of Special Items)	35.3	27.0	35.3	27.0	63.0	55.1	51.0	37.9	41.6	32.3	35.6	25.9	191.2	151.2

*FV (gain)/loss inclusive hedging and retention FV

Key Financial Overview – Financial Position

Balance Sheet Ratios

Ratios	2018	2019	2020	2021	2022	2023
Average ROE	26%	21%	12%	17%	18%	17%
Average ROCE	32%	23%	12%	16%	21%	20%
Dividend Per Share	7.00 sen	7.00 sen	4.00 sen	5.25 sen	5.50 sen	6.00 sen
Dividend Payout Ratio	63%	70%	71%	60%	53%	53%
Net Gearing Ratio	Net Cash	Net Cash	0.16 times	0.20 times	Net Cash	0.56 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.

Segmental Review - Construction

RM'mil	Q1 24	FYE 2024	Q4 23	Q3 23	Q2 23	Q1 23	FYE 2023
Revenue	543.6	543.6	785.8	590.5	535.6	469.1	2,381.0
PBT	37.9	37.9	53.0	41.6	39.1	36.2	169.9
PBT Margin	7.0%	7.0%	6.7%	7.0%	7.3%	7.7%	7.1%

Revenue

Construction segment reported revenue of RM543.6 million and profit before tax of RM37.9 million compared to revenue of RM469.1 million and profit before tax of RM36.2 million in the corresponding quarter of the preceding financial year. The increased turnover recorded in the current quarter primarily resulted from higher billings in newer projects.

PBT

The profit before tax margin in current quarter remained within a similar range compared to the corresponding quarter of the preceding financial year.

Prospects

The Malaysian economy grew by 4.2% in the first quarter of 2024 (4Q 2023: 2.9%), primarily driven by an increase in household spending, buoyed by positive labor market conditions, robust government measures, a rebound in goods exports, higher tourist arrivals, and strengthened investment activities. The construction sector saw a substantial increase, growing 11.9% in the first quarter of 2024 (4Q 2023: 3.6%), mainly due to accelerated progress in civil engineering projects and enhanced contributions from trade specialized in construction and residential activities. On the domestic front, SunCon remains actively involved in the construction of Advanced Technology Facilities (ATF). The Group recently secured its third, fourth and fifth data center projects in the Klang Valley during the first quarter of 2024 and continues to proactively pursue more opportunities in the Data Center sphere. Additionally, SunCon is actively participating in various tenders within the warehousing and semiconductor manufacturing domains. Furthermore, the anticipated surge in major infrastructure initiatives continues to hold promising prospects for the Group. 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 is currently working on a settlement agreement for the Thorapalli Agraharam-Jittandahalli Highway project. 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 partner.

Segmental Review - Precast

RM'mil	Q1 24	FYE 2024	Q4 23	Q3 23	Q2 23	Q1 23	FYE 2023
Revenue	61.2	61.2	85.7	83.0	68.5	53.0	290.2
PBT	3.7	3.7	7.7	6.5	3.2	1.3	18.7
PBT Margin	6.1%	6.1%	9.0%	7.8%	4.7%	2.5%	6.5%

Revenue

Precast segment reported revenue of RM61.2 million and profit before tax of RM3.7 million up from RM53.0 million and RM1.3 million, respectively, in the corresponding quarter of the preceding financial year. The revenue surge in the current quarter was primarily driven by contributions from ICPH projects.

Prospects

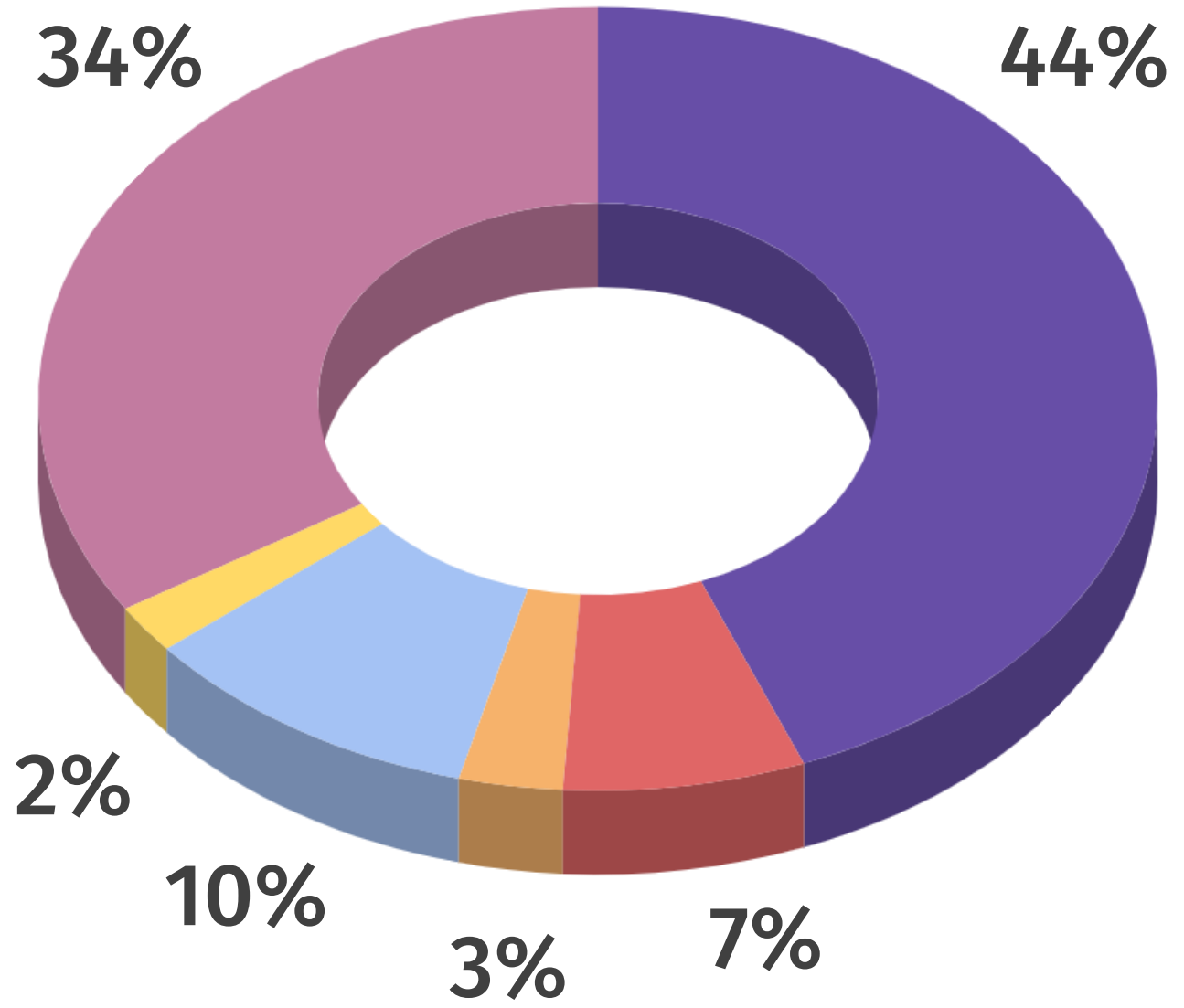
According to the advance estimates from the Ministry of Trade and Industry Singapore, Singapore's economy expanded by 0.1% on a quarter-on-quarter basis in the first quarter, following a 1.2% expansion in the fourth quarter of 2023. The construction sector contracted by 1.7% in the first quarter compared to the previous quarter's 2.0% expansion. The Ministry of Trade and Industry Singapore forecasts that Singapore's GDP will expand by approximately 1% 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 February 2024, HDB launched 5,714 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. Furthermore, the productivity of our ICPH plant has been progressively improving to meet the increasing demand for precast components.

PBT

Consequently, ICPH projects that were secured with better margins have led to a higher profit before tax margin being achieved in the current quarter.

Order Book - Summary

As of Mar 2024



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

Ongoing
49 Projects

Total Outstanding Order Book
RM 6.3 bil

Target NEW Order Book

FYE 2024 : RM 2.5 bil to RM 3.0 bil

Previous Year Order Book

RM'bil	2023	2022	2021	2020	2019	2018
New Order	2.5	2.6	1.5	2.3	1.8	1.6
Outstanding Order Book	5.3	5.3	4.8	5.1	5.2	5.2

Order Book - Detailed

AS AT MAR-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			2,767	44%
OXLEY TOWER (MEP) + VO	4Q 2024	76	31	
JHB1X0 - DATA CENTRE	3Q 2024	1,700	1,453	
K2 - DATA CENTRE	4Q 2024	190	104	
DAISO	2Q 2026	298	282	
K2 DC (CIMC)	4Q 2024	99	93	
ECI & Work Order - MNC	4Q 2024	60	58	
PSR - MNC	2Q 2027	748	748	
INFRASTRUCTURE/PILING			436	7%
LRT 3 : PACKAGE GS07-08	2Q 2024	1,295	8	
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	605	417	
LRT 3 : GS06	2Q 2024	191	11	
INDIA			190	3%
THORAPALLI - JITTANDAHALLI (TJ)	4Q 2024	508	190	
SUSTAINABLE ENERGY			98	2%
SOLAR - EXTERNAL	Various	45	7	
LSS4 GOPENG	2Q 2024	200	16	
LSS4 KAPAR	2Q 2024	185	18	
SUNWAY SQUARE DCS	2Q 2025	35	10	
CGPP - GREEN	4Q 2025	46	46	
SINGAPORE			630	10%
PRECAST	Various	809	441	
NEW ORDER 2024 - EXTERNAL	Various	189	189	

AS AT MAR-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			2,181	34%
SUNWAY BELFIELD	4Q 2024	403	77	
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,164	744	
SW CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	154	
SUNWAY VELOCITY 2B	4Q 2024	253	54	
SMC DAMANSARA	3Q 2024	240	71	
SMC IPOH + VO	4Q 2024	217	59	
SW FLORA	1Q 2026	278	217	
SMC FIT-OUT	3Q 2025	70	70	
SMCSJ FIT-OUT	2Q 2024	14	14	
SW IPOH MALL	1Q 2027	721	719	
GRAND TOTAL @ MAR 2024		10,891	6,303	
RED : SECURED IN 2024		1,718	1,714	

Order Book – Detailed

Projects (2024 new awards)	Client	Duration	Contract Sum (RM'mil)
Sunway Ipoh Mall	Sunway Lost World Water Park Sdn Bhd	Jan-27	721.0
Early Contractor Involvement (ECI) Services - Package A	Multinational Technology Company	Aug-24	3.4
Early Contractor Involvement (ECI) Services - Package B	Multinational Technology Company	Aug-24	3.4
Ulu Pandan C1 & C2	CES Engineering & Construction Pted Ltd	Jun-27	103.4
Project Service Request	Multinational Technology Company	Apr-27	747.8
Bedok N2C23 - Watertanks	Precast Concrete Pte Ltd	Sep-25	3.4
LPS Term Contract Batch 14	Housing and Developemnt Board	Sep-25	82.1
Work Order 1B - Package A	Multinational Technology Company	Oct-24	30.9
Work Order 1B - Package B	Multinational Technology Company	Oct-24	22.5
Secured in 1Q 2024			1,717.9
TOTAL AS AT 1Q 2024			1,717.9

Project Highlights

Ongoing Projects : Residential

Sunway Belfield, Kuala Lumpur

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

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CONSTRUCTION



Project Highlights

Ongoing Projects : Residential

Sunway Flora Residences,
Bukit Jalil

- › Contract Value : RM278 million
- › Completion : 1Q 2026



Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Square, Sunway City

- › Contract Value : RM1.36 billion
- › Completion : 4Q 2025



Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Velocity 2 – Plot B, Kuala Lumpur

- › Contract Value : RM253 million
- › Completion : 4Q 2024



Project Highlights

Ongoing Projects : Medical Centre

Sunway Medical Centre Damansara

- › Contract Value : RM240 million
- › Completion : 3Q 2024



Project Highlights

Ongoing Projects : Large Scale Solar 4 (LSS4)

1. LSS4, Kapar, Klang (50MW)
 - › Contract Value : RM185 million
 - › Completion : 2Q 2024
2. LSS4, Gopeng, Perak (50MW)
 - › Contract Value : RM200 million
 - › Completion : 2Q 2024

SUNWAY
CONSTRUCTION



Large Scale Solar 4, Kapar, Klang (50MW)



Large Scale Solar 4, Gopeng, Perak (50MW)

Project Highlights

Ongoing Projects : Infrastructure

RTS Link Package 1B and Package 5

- › Contract Value : RM605 million
- › Completion : 2Q 2025



THANK YOU

Next quarter announcement on 22 August 2024